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# AMERICAN RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, FINANCE,  
INSURANCE, BANKING, MINING, MANUFACTURES.

HENRY V. POOR,  
JOHN H. SCHULTZ, *Editors.*

SATURDAY, AUGUST 17, 1861.

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Second Quarto Series, Vol. XVII., No. 33.—Whole No. 1,322, Vol. XXXIV.

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ESTABLISHED IN 1831.

NEW-YORK:

PUBLISHED WEEKLY, BY

JOHN H. SCHULTZ,  
Front Rooms, Third Floor,  
No. 9 Spruce Street.

AMERICAN

STEAM NAVIGATION COMPANY

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GENERAL CARGO AND MINING TRADES.

JOHN H. SCHIFF, JOHN H. SCHIFF,

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SECOND QUARTO SERIES, VOL. XVII., No. 33.]

SATURDAY, AUGUST 17, 1861.

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MR. FREDERIC ALGAR, No. 11 Clements Lane, Lombard Street, LONDON, is the authorized European Agent for the Journal.

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### American Railroad Journal.

New York, Saturday, August 17, 1861.

#### Concord Railroad.

This company was chartered June 27, 1835. The construction of the road was commenced in 1841. It was opened for public use from Nashua to Manchester, July 1, 1842; to Hooksett, July 26, 1842; and to Concord, Sept. 7, 1842—total length of line, 34.53 miles. The laying of a second track was commenced in 1846, and completed in 1848. In November, 1856, a contract was entered into between this company and the Manchester and Lawrence Railroad Company, to continue for five years from December 1, 1856, whereby the former undertook to operate and maintain the road of the latter, and also the Methuen Branch (extending from the city of Lawrence to the boundary line of New Hampshire, leased to and forming a portion of the line of the Manchester and Lawrence, which lease was transferred to the Concord Company), and to divide the net profits of the entire business in proportion to their respective capitals—that of the Concord Railroad Company being established at \$1,500,000; the Manchester and Lawrence, \$1,000,000; and the Methuen Branch, \$110,000—in all \$2,610,000. The length of the Manchester and Lawrence, including the Methuen Branch, is 26.47 miles. The length of the united line is 61 miles.

On the 11th of September, 1858, the Concord Company, with the concurrence of the Manchester

and Lawrence Company, took a lease of the Concord and Portsmouth railroad for a period of five years, agreeing to maintain and operate the same, and to pay an annual rent of \$15,500, and to expend the further sum of \$2,500 annually in permanent repairs.

The receipts of the joint line for the year ending March 31, 1861, was as follows:

From passengers . . . . .	\$175,144 42
" freight . . . . .	290,876 33
" express, mails, rents & interest . . . . .	19,880 65
Concord and Portsmouth net receipts . . . . .	12,081 24

Total gross receipts . . . . . \$497,482 64

The expenses were:

Repairs of road . . . . .	\$44,331 25
" engines . . . . .	23,583 10
" cars . . . . .	30,717 73
" buildings, bridges, etc. . . . .	15,885 72
Wood . . . . .	50,345 71
Oil and waste . . . . .	4,959 17
Insurance and taxes . . . . .	4,421 18
All other expenses . . . . .	59,343 54
	238,587 40

Earnings less expenses . . . . . \$263,895 24

From which there has been paid—

Taxes on capital stock . . . . .	\$14,274 67
Rent of Methuen Branch . . . . .	8,800 00
New passenger depot . . . . .	10,000 00
Manchester and Lawrence Railroad, 2-5ths . . . . .	92,328 00
	125,402 67

Net earnings of Concord Railroad . . . . . \$138,492 57

Two dividends of 4 per cent. each . . . . . 120,000 00

Leaving a balance of . . . . . \$18,492 34  
Contingent fund as per last report . . . . . 70,635 12

Received on interest account . . . . . 648 48

\$89,775 94

From which deduct year's proportion for liquidation of contract with Pascupsic road . . . . . 6,000 00

Making the present amount of contingent and deteriorating account of the Concord road . . . . . \$83,775 94

The track, road-bed, engines, cars, depots, etc. have been kept in thorough repair. The wood-work of 24 freight cars has been renewed. A new locomotive and 11 new freight cars, including

wheels and axles, have been added. 1,691 rails have been re-rolled, and 5,921 welded anew at the ends and replaced, and 30,000 sleepers have been laid.

The entire tonnage of the Concord, Manchester and Lawrence road, on its own road, and in connection with the upper and lower roads, has been 309,504 tons, equal to 9,930,109 tons barreled one mile. The total number of passengers carried in the cars has been 220,918—equal to 5,624,112 passengers carried one mile, or 92,198 over the whole length of the road. Miles run by passenger trains, 152,710; by freight trains, 199,857; by other trains, 10,123—total miles run, 362,690. The report says:

Our present contract with the Manchester and Lawrence Railroad, which expires on the first of December next, has been extended, by a business connection, ensuring substantially the same results with the present contract, and is to continue twenty years. This contract has been submitted to the stockholders of both roads, and has received their approbation. Our other connections remain, for the most part, as before.

The road is every way well equipped, and in order for the prompt and efficient transaction of business. The difficulties of the times have affected us less thus far than we had anticipated, and we feel much confidence in the prosperity of the road for the coming year. Should its business interests be affected injuriously, we believe the income of the road will compare favorably with that of other roads, and with the value realized from other investments.

BALANCE SHEET, April 24, 1861.

	DR.
Construction . . . . .	\$1,500,000 00
Notes receivable . . . . .	215 00
Telegraph stock . . . . .	2,350 00
Wood lot . . . . .	12,560 28
Concord, Manchester and Lawrence Railroad . . . . .	74,456 63
Cash . . . . .	54,592 53
	\$1,644,174 44

	Cr.
Capital stock . . . . .	\$1,500,000 00
Contingent fund . . . . .	83,775 94
Earnings, (dividend No. 37) . . . . .	60,000 00
Unpaid dividends . . . . .	398 50
	\$1,644,174 44

The following table will show the cost, earnings, expenses, etc., yearly, since 1843:

Year.	Cost of road.	Gross earn. ings.	Ex- pen- ses.	Net Earn. ing.	Div. idend.	P.c.
1843	\$725,050	\$70,912	\$27,184	\$43,728	\$66,815	5
1844	742,223	139,080	65,167	73,913		
1845	756,444	181,842	82,929	98,913	\$7,600	13
1846	777,581	228,473	135,055	93,424	80,000	10
1847	1,042,718	280,226	176,483	103,775	100,000	10
1848	1,350,000	311,236	180,698	130,538	120,135	10
1849	1,350,000	318,257	179,872	138,385	135,000	10
1850	1,886,788	296,808	148,934	147,974	133,650	9
1851	1,890,598	307,862	170,796	136,966	103,950	7
1852	1,898,847	337,884	170,062	167,822	133,650	9
1853	1,409,097	304,426	177,472	126,954	118,800	8
1854	1,433,503	329,744	199,007	130,737	118,800	8
1855	1,477,776	352,038	245,689	106,844	105,000	7
1856	1,477,733	335,949	224,502	111,447	90,000	6
1857	1,500,000	317,050	201,299	115,751	80,000	6
1858	1,500,000	250,961	157,986	102,995	80,000	6
1859	1,500,000	275,795	147,429	128,366	120,000	120,000
1860	1,500,000	277,680	142,681	135,016		
1861	1,500,000	298,489				

The operations of 1843, are from Sept. 30, 1842, to April 30, 1843. Of 1852, from May 1, 1851, to March 31, 1852.

The stock on hand in repair shops, March 31, 1861, amounted to \$36,541 64; for repairs of road, \$19,358 67; wood, \$26,698 86; oil and waste, \$202 79—total, \$78,801 96.

The office of this company is at Concord, N. H. The directors are:

*President*—N. G. UPHAM.

*Directors*—N. G. Upham, Isaac Spaulding, Josiah Stickney, Charles H. Peaslee, Uriel Crocker, F. C. Manning, J. S. Kidder.

*Treasurer*—N. P. LOVERING.

*Superintendent*—J. A. GILMORE.

**Virginia and Tennessee Railroad.**  
The Virginia (originally "Lynchburg") and Tennessee Railroad Company was chartered on the 24th March, 1848, with a capital of \$3,000,000, and authorized to construct a railroad from Lynchburg, through the south-western part of Virginia, to the Tennessee line. The name of the company was changed to that it now bears by an act passed on the 6th March, 1849. By the same act the State was authorized to subscribe to the capital stock in the proportion of 18 shares for every 15 shares subscribed by others. This proportion was altered by a subsequent act, passed on the 20th February, 1851, to three-fifths of the whole capital.

The company was organized on the 19th August, 1848. Construction was begun at Lynchburg on the 16th January, 1850, and the road completed and opened for traffic in September, 1851, to Goode's Station, a distance of 15 miles. On the 30th March, 1852, it was opened to Liberty, 25 miles; on the 4th July to Buford's, 37 miles; on the 25th September to Bonsack's, 47 miles; on the 1st November to Big Lick, 53 miles, and on the 15th December to Salem, 60 miles from Lynchburg.

The cost of the road to this point had consumed the whole available amount of the original capital. To supply further means for the prosecution of the work, an issue of \$1,500,000, in 6 per cent. bonds, was determined upon, and by an act passed on the 7th December, 1852, an increase of stock to the same amount was authorized.

ized. Of these bonds \$1,000,000 was subsequently cancelled, the State having granted to the company a loan of \$1,000,000. The remaining bonds were issued to individuals. Chiefly with the proceeds of these securities the road was completed to Big Spring, 73 miles, on the 10th August, 1853, and to Christiansburg, 86 miles from Lynchburg, on the 1st April, 1854.

On the 15th March, 1854, a second mortgage for \$500,000 was executed, but of this only \$23,500 had been issued when the company resolved to cancel the remainder, and execute a new mortgage for \$1,000,000, a sum then considered sufficient to complete and equip the road. The enlarged mortgage bonds were issued on the 1st July following, and made payable, principal and interest, in New York. In June, 1854, the road was opened to Central Depot, 96½ miles from Lynchburg; on the 1st July to Newbern, 104½ miles; on the 23d October to Max Meadow, 124½ miles; and on the 14th December to Wytheville, 132½ miles.

In the year 1855 the Salt Works Branch was commenced, and the main line completed a further distance of 22 miles. It was opened to Mount Airy, 145½ miles from Lynchburg, on the 16th October, and to Atkins, 154 miles, on the 10th December.

By an act passed on the 18th March, 1856, the capital stock was increased by \$500,000. In the same year an income mortgage was executed, and also a special mortgage on the Salt Works Branch. The new capital was taken by the State in preferred stock, and paid for in 6 per cent. registered State bonds. By the end of the year the road was opened to the State line, having been finished to Marion, 160 miles from Lynchburg, on the 1st April; to Glade Spring, 176 miles, on the 20th June; to Abingdon, 189 miles, on the 13th August, and to Bristol, 204.24 miles, on the 1st October. The Salt Works Branch was completed on the 22d September of the same year, at a cost of \$245,552. The whole cost of the road and equipment to the end of this year was about \$6,750,000, and has since been increased to \$7,180,000.

The main road is 204.24 miles long, and is laid with rail weighing from 56 to 60 pounds to the yard. The branch is 9.42 miles long, and is laid with 50 pound rails. The sum of ascents westward is 5,384 feet, and eastward, 4,194 feet—the whole ascent and descent being 9,558 feet, or on the average 46.8 feet per mile. The maximum grade westward is 68 feet per mile for 48.66 miles, and eastward 60 feet per mile for 46.49 miles. The sum of the straight lines is 110.95 miles, and of the curved lines 93.29 miles, the whole curvature being 179.54 degrees, averaging on the curved part of the road 3.38 degrees to the mile. The maximum radius on the main line is 2,730 feet, and the minimum radius 716 feet. The structures on the road are—bridges 242, culverts 420, and buildings, as depots, stations, shops, etc., 210. Miles unfenced 113.52; switches 41; cross-ties, 2,182 to the mile; chairs (cast iron, weighing 18 pounds,) 540 to the mile; total weight of rail 23,083 tons, laid on 220.36 miles of road, branch and sidings, etc., averaging 104.9 tons to the mile.

**SHARE CAPITAL**—Authorized \$5,000,000 in 50,000 \$100 shares.

Subscribed by State .....	\$2,300,000
" by others .....	1,204,300
Paid in by State—plain stock .....	1,693,725
" " guaranteed .....	76,800
Paid in by others—plain stock .....	500,000
" " guaranteed .....	1,124,848
" " preferred .....	51,200
" " preferred .....	4,300

The guaranteed and preferred stocks call for 6 per cent. dividends.

**FUNDED DEBT**—\$3,175,000, classified as follows:

*State of Virginia 6 per cent. loan*, \$1,000,000—issued 29th August, 1853, and payable, principal in 31 years and interest semi-annually, 1st January and 1st July, in the city of Richmond. This loan is a first lien on the property, franchises and income of the company. A sinking fund of one per cent. per annum paid in semi-annual instalments is provided for its liquidation which if promptly paid to the State will cancel the loan in 34 years.

*1st Mortgage 6 per cent. coupon bonds*, \$500,000—issued in January, 1853, and payable, principal 31st December, 1872, and coupons semi-annually, 1st January and 1st July in the city of New York. The security for this debt is co-relative with that of the State loan. Sinking fund, one per cent. per annum, in semi-annual instalments.

*2d (fractional) Mortgage 6 per cent. coupon bonds*, \$23,500—issued 1st January, 1854, and payable principal 31st December, 1868, and coupons semi-annually 1st January and 1st July in the city of New York. The whole provision under this mortgage was for \$500,000; but after the issue of the above amount (which realized only \$18,360) the remaining bonds were cancelled and a new mortgage for \$1,000,000 executed. Sinking fund one per cent. per annum in semi-annual payments.

*2d (enlarged) Mortgage 6 per cent. coupon bonds*, \$1,000,000—issued 1st July, 1854, and payable, principal 30th June, 1884, and coupons semi-annually, 1st January and 1st July, in the city of New York. These bonds have preference immediately after the 2d (fractional) bonds. Realized \$716,959. Sinking fund one per cent. per annum in semi-annual instalments.

*Salt Works Branch 6 per cent. mortgage bonds*, \$203,000—issued 1st January, 1855, and payable 1st January, 1858-'59-'60 and '61. Interest 1st January and 1st July. Sinking fund \$1 per ton on the export tonnage.

*Income Mortgage 6 per cent. bonds*, \$448,500—issued 1st January, 1856, and payable, principal 31st December, 1865, and interest semi-annually 1st January and 1st July in Lynchburg. Sinking fund—all the net income of the company after paying for current expenses, necessary equipment, and the interest and sinking funds of previous loans and interest on the preferred stock.

**FLOATING DEBT**—\$571,958; in detail as follows:—

Bills and notes .....	\$143,794
Plain bonds .....	4,742
Contractors .....	3,586
Salaries .....	4,555
Other roads .....	125
Interest on preferred stock .....	1,865
Open accounts .....	64,424
Negro hires .....	26,971
Interest on State loan .....	292,622
State advance .....	29,475

PASSENGER TRAFFIC FOR THE YEAR ENDING 30th June, 1860.

1st Class Passengers			2d Class			Free			Total			Passengers carried 1 m.		
Through.	Way.	Total.	Pass'r's.	Pass'r's.	Total Pass'r's.	Pass'r's.	Pass'r's.	Total Pass'r's.	Pass'r's.	Pass'r's.	Total Pass'r's.	Pass'r's.	Pass'r's.	Pass'r's.
Eastward....	14,107	31,533	45,640	7,007	503	53,150	5,010,793	5,010,793	5,010,793	5,010,793	5,010,793	5,010,793	5,010,793	5,010,793
Westward....	22,608	35,649	58,257	8,485	597	57,389	5,382,516	5,382,516	5,382,516	5,382,516	5,382,516	5,382,516	5,382,516	5,382,516
Total....	36,715	67,182	103,897	15,492	1,100	110,489	10,392,309	10,392,309	10,392,309	10,392,309	10,392,309	10,392,309	10,392,309	10,392,309

FREIGHT TRAFFIC FOR THE YEAR ENDING 30th June, 1860.

Classes of Tonnage,		Eastward.		Westward.		Both ways.		
Tons.	Mileage.	Tons.	Mileage.	Tons.	Mileage.	Tons.	Mileage.	
Products of the forest ....	1,266	100,249	1,031	21,507	2,297	121,757		
Do. of the mines ....	6,794	606,229	2,653	140,253	9,447	746,582		
Do. of animals ....	5,608	871,564	362	65,095	5,970	936,659		
Vegetable food ....	17,133	1,901,529	222	11,088	17,353	1,912,617		
Other agricultural products.	3,050	262,640	218	17,586	8,268	280,226		
Manufactures ....	7,057	536,381	11,951	1,270,378	19,009	1,806,759		
Merchandise ....	52	4,663	9,444	1,268,352	9,496	1,268,015		
All other articles....	304	22,835	916	98,049	1,220	120,885		
Total.....	41,264	4,306,090	26,798	2,887,409	68,062	7,193,499		

PASSENGER AND FREIGHT TRAFFIC FROM COMMENCEMENT.

Years.	Miles open.	Passenger Traffic.			Freight Traffic.			
		East- ward.	West- ward.	Total.	East- ward.	West- ward.	Total.	Mileage.
1852 (6 mos.)	32	.....	.....	.....	2,366	1,633	3,999	.....
1853.....	58	.....	29,208	.....	11,248	7,983	19,241	.....
1854.....	85	.....	58,435	.....	15,708	9,608	25,316	.....
1855.....	131	31,500	32,503	64,003	2,627,000	17,836	9,675	27,511
1856.....	162	33,142	34,709	67,851	2,886,850	21,817	11,058	32,875
1857 (9 mos.)	213 $\frac{2}{3}$	23,361	26,149	49,510	2,314,662	20,794	11,659	32,453
1858.....	213 $\frac{2}{3}$	35,811	36,383	72,194	4,461,589	34,234	17,566	51,800
1859.....	213 $\frac{2}{3}$	45,603	52,951	98,554	9,259,016	40,973	18,181	59,154
1860.....	213 $\frac{2}{3}$	53,150	57,339	110,489	41,264	26,798	68,062	7,193,499

COST, MILEAGE, EARNINGS, EXPENSES, ETC., YEARLY.

Years.	Cost of Road and Equipment.	Miles open.	Gross Earnings.			Earnings less Expenses.		
			Pass'r's Earnings.	Freight Earnings.	Mail, etc. Earnings.	Total Earnings.	Current Expenses.	Expenses.
1852 (6 mos.)	\$2,145,734	32.00	\$15,305	\$9,196	\$	\$24,501	\$15,663	\$8,838
1853.....	3,238,209	58.00	43,358	63,149	2,673	109,180	66,581	42,649
1854.....	4,642,732	85.00	63,581	96,759	3,607	163,947	100,792	63,155
1855.....	5,469,780	131.00	97,129	149,916	8,875	255,920	129,591	126,329
1856.....	6,268,922	162.00	115,474	188,349	18,225	322,048	156,972	165,076
1857 (9 mos.).	6,582,371	213.66	90,844	190,176	17,458	298,478	163,671	134,807
1858.....	6,765,155	213.66	164,700	273,303	30,180	468,183	244,960	223,233
1859.....	7,100,527	213.66	297,260	323,966	51,668	672,894	394,135	278,759
1860.....	7,179,595	213.66	346,330	336,943	57,214	740,487	392,530	347,957
Total (8 $\frac{1}{4}$ y.)	49,393,025	1,322.64	1,233,981	1,631,767	189,900	3,055,638	1,664,835	1,390,803
Average .....	5,987,034	160.32	149,572	197,789	23,020	370,381	201,796	168,584

No dividends have been declared.

COST OF ROAD AND EQUIPMENT—\$7,179,595:

in detail as follows—

Graduation .....	\$2,311,929
Masonry.....	151,196
Iron and superstructure .....	1,907,370
Bridge superstructure .....	159,292
Engineering expenses .....	134,836
Land damages .....	95,080
Real estate .....	52,974
Personal property .....	6,033
Depot and water stations .....	231,744
Station buildings .....	6,418
Engine and car houses .....	10,168
Carpenter and blacksmith shops .....	18,084
Machine shops .....	32,126
Tools and machinery .....	7,652
Rolling stock .....	724,022
Passenger cars .....	24,569
Freight cars .....	76,436
Baggage, mail and express cars .....	11,735
Other cars .....	427,671
Discount on bonds .....	314,331
Interest and exchanges .....	184,894
Miscellaneous expenses .....	43,769
Sundries .....	245,553
Salt Works Branch .....	1,094,904
MILES RUN BY PASSENGER TRAINS.....	278,257
" " by freight .....	158,001
" " by passenger cars .....	1,094,904
" " by freight .....	1,340,570

Earnings—	Transportation of freight .....	\$336,943
	" passengers .....	346,330
	" express .....	15,007
	" U. S. mail .....	41,000
BENTS ON TRAINS AND FRUIT STANDS .....	547	
RENTS ON BUILDINGS .....	660	
Total .....	\$740,487	
Running Expenses—		
Repairs of road, etc. ....	\$119,945	
" engines and cars .....	80,614	
Train expenses .....	74,672	
Fuel .....	41,436	
Oil and grease, \$8,662, and waste, \$2,060	10,722	
Depot expenses .....	37,897	
Office expenses and stationery .....	2,588	
Salaries, \$11,880; taxes, \$11,289 .....	23,169	
Insurance, 2,165; damages and loss, \$322 .....	2,487	
Receipts over expenses .....	347,957	
The equipment of the road consists of 89 locomotives, 27 passenger, 14 mail, baggage		

The equipment of the road consists of 89 locomotives, 27 passenger, 14 mail, baggage

TREASURER'S STATEMENT  
for the year ending 30th June, 1860.

Receipts—	Amount received of Auditor .....	\$2,418
Interest .....	3,991	
Bills receivable .....	22,048	
Sales bonds .....	16,818	
Borrowed of banks, etc. ....	166,255	
Total .....	\$1,100,468	
Disbursements—		
Bills payable .....	\$489,355	
Paymaster .....	227,856	
Coupons .....	124,095	
Salt Works Branch bonds .....	19,000	
State interest, etc. ....	71,258	
Plain bonds .....	2,410	
Auditor's drafts .....	8,412	
Debts to individuals .....	102,790	
Land damage .....	25,000	
Balance on hand and in bank .....	80,291	

Total .....

\$1,100,468

Liabilities—

1853.	1854.	1855.	1856.	1857.	1858.
Capital held by State .....	\$1,673,800	\$1,774,400	\$1,778,000	\$2,298,900	\$2,298,900
" others .....	1,128,600	1,197,700	1,202,800	1,204,200	1,204,300
State loan .....	613,658	996,300	991,446	1,004,000	1,004,000
1st mortgage bonds .....	94,000	292,000	493,000	488,000	500,000
2d do. (fractional) do. ....	.....	28,500	23,500	23,500	50,000
3d do. (enlarged) do. ....	.....	.....	12,500	23,500	50,000
Salt Works Branch do. ....	.....	.....	6,500	23,500	50,000
Income bonds .....	166,829	115,968	210,499	403,881	501,915
Other liabilities .....	.....	.....	87,500	186,000	208,000
Receipts from transportn. ....	.....	.....	679,721	670,435	669,219
Total .....	\$3,794,150	\$5,318,606	\$6,184,848	\$7,361,896	\$7,771,634

ASTRACT OF BALANCE SHEET 1853 TO 1860.

1854. 1855. 1856. 1857. 1858.

and express, and 363 freight, etc., cars:—total, 404 cars.

BALANCE SHEET (Auditors), July 1st, 1860.  
(*Synopsis of Transactions of Company from organization.*)

Dr.	
Road, equipment, etc.	\$6,588,285
Salt Works Branch, etc.	249,451
Interest to State and individuals	455,138
Insurance and taxes	67,079
Law expenses	11,162
One-half of salaries (other half charged to running account)	38,637
Telegraph stock, 24 shares	2,400
New telegraph line	1,765
New iron and ballasting	26,928
State on account of interest and 1 p. c.	147,970
" " temporary loan	60,525
Coupons	543,667
Dividends on preferred stock	19,670
Salt Works bonds	156,000
Repairs of road, engines & cars	\$911,288
Running expenses	675,192
	1,586,475
Sundry resources	283,129
Total	\$10,233,271
Cr.	
Capital paid in by State	\$2,270,525
" " " others	1,182,288
State loan	\$1,000,000
" advance	90,000
	1,090,000
Mortgage bonds	2,175,000
Premiums on mortgage bonds	7,635
Interest on State bonds	\$18,425
" income "	2,887
	16,312
Sundries	3,911
Discounts, etc., 1859-'60	163,237
Earnings of road	2,752,496
Floating debt	571,958
Total	\$10,233,271

LENGTH OF ROAD—Lynchburg to Bristol (Tennessee State line), 204.24 miles. Sidings and turn-outs, 9.26 miles.

Saltville Branch—Glade Spring to Saltville, 9.42 miles. Sidings and turn-outs 0.60 mile.

The following are the officers and directors for 1860-'61:

President—R. L. OWEN, Lynchburg, Va.

Directors elected by stockholders—R. L. Owen, Henry Davis, Lynchburg, Va.; J. M. Preston, Abingdon, Va.

Directors appointed by State—W. Ballard Preston, Blacksburg, Va.; J. F. Johnson, Liberty, Va.; C. H. Lynch, Lynchburg, Va.

Treasurer—F. G. MORRISON, Lynchburg, Va.

Secretary—W. H. HUGHES, " "

Superintendent—E. H. GILL, " "

Master of Mach'y—R. H. ANDERSON, "

The principal office is at Lynchburg, Campbell Co., Va.

#### Interest and Dividends.

The New York Central Railroad Company has declared a semi-annual dividend of 3 per cent. payable 20th August in Albany, New York and Boston; and on the 20th September in London.

The Oswego and Syracuse R. R. Co. has declared a semi-annual dividend of 3 per cent. payable on the 20th inst. to stockholders in this city by H. A. Oakley, Esq., Transfer Agent, at the office of the Howard Insurance Company. Dividends not called for within thirty days will be paid only at the Treasurer's office, Oswego.

The New York and New Haven Railroad Com-

pany has declared a dividend of 8 per cent., payable on demand at the office of the Company, corner of 4th Avenue and 27th st.

The Mine Hill and Schuylkill Haven Railroad Company has declared a semi-annual dividend of \$2 50 per share, payable August 22.

#### United States Census. (Compiled from the official Returns.)

(Continued from p. 582.)

##### MAINE.

Counties.	1850.	1860.
Androscoggin	new	29,725
Aroostook	12,529	22,479
Cumberland	79,538	75,592
Franklin	20,027	20,403
Hancock	34,872	37,758
Kennebec	62,521	55,655
Knox	new	32,716
Lincoln	74,875	27,854
Oxford	39,763	36,698
Penobscot	63,089	72,731
Pisquataquis	14,735	15,082
Sagadahock	new	21,790
Somerset	35,581	36,754
Waldo	47,230	38,447
Washington	38,811	42,536
York	60,098	62,107
Total	533,169	628,276

##### MARYLAND.

Alleghany	22,769	28,348
Anne Arundel	32,393	23,901
Baltimore	210,646	266,554
Calvert	9,646	10,447
Caroline	9,692	11,129
Carroll	20,615	24,532
Cecil	18,939	23,863
Charles	16,162	16,517
Dorchester	18,877	20,461
Frederick	40,987	46,576
Harford	19,356	23,415
Howard	new	13,338
Kent	11,386	13,267
Montgomery	15,860	18,322
Prince George	21,549	23,827
Queen Anne	14,484	15,961
St. Mary's	13,698	15,214
Somerset	22,456	24,992
Talbot	13,811	14,795
Washington	30,848	31,414
Worcester	18,849	20,661
Total	583,034	687,034

##### MASSACHUSETTS.

Barnstable	35,276	35,990
Berkshire	49,591	55,120
Bristol	76,192	93,795
Dukes	4,540	4,403
Essex	181,300	165,610
Franklin	30,870	31,434
Hampden	51,283	57,365
Hampshire	35,732	37,824
Middlesex	161,389	216,351
Nantucket	8,452	6,094
Norfolk	78,892	109,950
Plymouth	55,697	64,768
Suffolk	144,517	192,701
Worcester	130,789	159,660
Total	994,514	1,231,065

##### MISSISSIPPI.

Adams	18,601	20,165
Amite	9,694	12,336
Attala	10,991	14,168
Bolivar	2,577	10,471
Calhoun	new	9,518
Carroll	18,491	22,088
Chickasaw	16,369	16,426
Choctaw	11,402	15,740
Claiborne	14,941	15,680
Clarke	5,477	10,771
Coahoma	2,780	6,606
Copiah	11,794	15,399
Covington	8,388	4,408

De Soto	19,042	23,336
Franklin	5,904	8,265
Greene	2,018	2,232
Hancock	8,672	8,139
Harrison	4,875	4,819
Hinds	25,340	31,342
Holmes	18,928	17,794
Iraquna	4,478	7,881
Itawamba	18,528	17,686
Jackson	3,196	4,122
Jasper	6,184	11,007
Jefferson	18,193	16,349
Jones	2,164	3,823
Kemper	12,517	11,682
La Fayette	14,069	16,185
Lauderdale	8,717	13,313
Lawrence	6,478	9,213
Leake	5,533	9,324
Lowndes	19,644	23,625
Madison	18,178	23,382
Marion	4,410	4,686
Marshall	26,986	28,820
Monroe	21,172	21,288
Neshoba	4,728	8,343
Newton	4,465	9,661
Noxubee	16,299	20,666
Oktibbeha	9,171	12,982
Panela	11,444	13,794
Perry	2,438	2,606
Pike	8,360	11,135
Pontotoc	17,112	22,114
Rankin	7,227	13,637
Scott	3,961	8,140
Simpson	4,734	6,080
Smith	4,071	7,638
Sunflower	1,102	5,019
Tallahatchie	4,643	7,802
Tippah	20,741	22,550
Tishomingo	15,490	24,149
Tunica	1,314	4,367
Warren	18,129	20,710
Washington	8,389	15,679
Wayne	2,892	3,691
Wilkinson	16,914	15,935
Winston	7,956	9,811
Yallabusha	17,258	16,980
Yazoo	14,418	22,373
Total	606,526	791,395

##### NEW HAMPSHIRE.

Belknap	17,721	18,548
Carroll	20,157	20,464
Cheshire	30,144	27,434
Coos	11,853	13,162
Grafton	42,343	42,259
Hillsboro'	57,478	62,140
Merrimac	40,837	41,408
Rockingham	49,194	50,122
Strafford	29,374	31,494
Sullivan	19,375	19,041
Total	317,976	326,072

##### NEW JERSEY.

Atlantic	8,961	11,786
Bergen	14,725	21,618
Burlington	43,203	49,730
Camden	25,422	34,457
Cape May	6,433	7,130
Cumberland	17,189	22,605
Essex	73,950	98,875
Gloucester	14,655	18,444
Hudson	21,822	22,717
Hunterdon	28,990	33,654
Mercer	27,992	37,411
Middlesex	28,635	34,810
Monmouth	30,313	39,345
Morris	30,158	34,679
Ocean	10,032	11,176
Passaic	23,569	29,013
Salem	19,467	22,468
Somerset	19,692	22,067
Sussex	22,989	23,865
Walworth	22,358	28,434
Union	new	27,781
Total	489,555	672,031

(To be continued.)

**RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.**

An asterisk (\*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.		Equipment.		Abstract of Balance Sheet.												Earnings.												
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Cars.	Road in progress or projected.	Passenger.	Freight, etc.	Companies.				Property and Assets.			Liabilities.			Road operated, incl. road leased, etc.		Mileage run by locomotives with trains.		Gross.		Net.		Price of shares.			
	M.	M.	M.	M.	M.	No	No	No.	Engines.	M.	No	No	No.	Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Balance Total, incl. all other assets and liabilities.	M.	M.	Gross.	Net.	p. c.	p. c.			
30 Jun. '59	65.0	—	50.6	—	Alabama and Florida	1,451,336	*	—	—	877,953	503,500	105,255	1,515,704	54.0	—	101,102	37,866	—	—	—	—	—	—	—	—	—			
28 Feb. '59	30.3	—	58.1	2 2 19	Alabama and Mississippi	461,506	30,991	—	—	335,010	109,500	21,632	518,965	30.3	—	55,791	21,862	—	—	—	—	—	—	—	—	—			
31 May '59	109.6	—	57.8	11 9 102	Aia, and Tennessee Rivers	2,261,927	184,906	—	—	1,067,006	777,777	240,485	2,476,023	109.6	—	207,826	111,232	—	—	—	—	—	—	—	—	—			
30 Jun. '59	57.0	—	171.3	—	Mobile and Girard	1,500,000	—	—	—	—	—	—	—	—	—	—	57.0	236,791	21,006	—	—	—	—	—	—	—	—		
1 Apr. '60	—	—	67.2	—	Mobile and Great Northern	84,230	—	—	—	36,646	79,664	—	116,310	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
31 Dec. '59	349.9	13.5	168.5	25 18 361	Mobile and Ohio	7,855,467	862,129	114,894	3,481,791	4,717,497	858,467	12,447,373	328,0	586,543	1,120,588	661,610	—	—	—	—	—	—	—	—	—	—	—		
29 Feb. '60	88.5	28.4	—	23 14 283	Montgomery and West Point	1,838,718	427,285	100,000	1,419,769	922,622	23,579	2,582,505	116.9	—	505,156	260,269	6	—	—	—	—	—	—	—	—	—	—		
6 Dec. '59	—	—	209.5	—	North East and South West	600,000	*	—	—	650,000	—	—	—	1,030,957	—	—	—	—	—	—	—	—	—	—	—	—	—		
—	—	—	301.4	—	ARKANSAS.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
30 Nov. '58	38.5	—	107.5	—	Cairo and Fulton	553,877	*	—	—	351,524	446,000	10,725	811,949	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
30 Dec. '60	22.5	—	—	—	Memphis and Little Rock	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
—	—	—	—	—	CALIFORNIA.	1,493,850	*	—	—	793,850	700,000	—	1,493,850	22.5	—	230,251	104,504	—	—	—	—	—	—	—	—	—	—		
1 Aug. '59	23.9	—	1.9	3 4 34	CONNECTICUT.	335,842	50,873	—	—	279,100	85,000	4,000	408,597	23.9	—	75,826	27,992	6	—	—	—	—	—	—	—	—	—		
30 Sep. '59	122.4	10.8	75.1	16 20 260	Danbury and Norwalk	3,903,455	302,511	—	—	1,936,739	1,810,500	319,444	4,323,922	122.4	—	323,500	152,777	—	—	—	—	—	—	—	—	—	—		
31 Aug. '59	61.4	10.6	64.5	18 21 302	Hartford, Provid, and Fishkill	3,170,747	254,000	102,888	—	2,350,000	964,000	16,463	3,932,432	72.4	—	844,772	502,579	10	135	—	—	—	—	—	—	—	—	—	
31 Dec. '59	74.0	—	—	11 14 224	Housatonic	2,438,775	—	6,247	2,000,000	197,000	52,461	2,585,534	120.0	—	319,106	77,083	—	—	—	—	—	—	—	—	—	—	—		
31 May '59	57.0	—	2.3	7 11 182	Naugatuck	1,370,958	207,343	7,000	—	1,031,500	287,350	29,041	1,696,018	61.0	—	241,330	127,506	3	—	—	—	—	—	—	—	—	—		
31 Dec. '59	61.0	—	3.0	—	N. Haven, N. London and Ston.	1,851,879	*	—	—	960,748	866,000	200,000	—	—	61.0	—	107,837	20,627	—	—	—	—	—	—	—	—	—		
31 Dec. '59	46.0	9.0	7.0	—	New Haven and Northampton	1,400,000	—	—	—	922,500	700,000	—	—	59.7	—	90,362	90,362	5	—	—	—	—	—	—	—	—	—		
31 Oct. '59	66.0	—	5.0	7 5 106	New London Northern	1,566,695	*	—	—	510,900	1,052,500	3,872	1,575,147	66.0	—	—	—	—	—	—	—	—	—	—	—	—			
31 Mar. '61	61.3	1.0	63.8	31 74 368	New York and New Haven	4,640,607	675,264	—	—	8,000,000	1,890,000	117.4	5,717,523	925,075	—	326,573	—	—	—	—	—	—	—	—	—	—	—		
30 Nov. '60	66.0	—	8.5	14 17 282	Norwich and Worcester	2,463,983	237,171	200,000	—	2,122,500	811,300	45,286	—	66.0	—	358,362	159,006	34	40	—	—	—	—	—	—	—	—	—	
—	—	—	—	—	DELAWARE.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
31 Oct. '59	84.0	—	10.0	—	Delaware	1,547,825	*	—	—	361,478	931,500	112,029	1,547,825	84.0	—	—	—	—	—	—	—	—	—	75,672	—	—			
31 Oct. '59	16.2	—	—	—	Newcastle and Frenchtown	723,551	—	—	—	744,520	4,641	749,171	5.0	—	21,195	—	6	—	—	—	—	—	—	—	—	—	—		
—	—	—	—	—	FLORIDA.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
—	—	—	154.2	—	Florida	532,791	30,586	—	—	191,485	195,000	75,894	619,112	32.0	—	7,857	3,585	—	—	—	—	—	—	—	—	—	—		
30 Apr. '60	32.0	—	3.0 13.0 3 1	—	Florida and Alabama	—	—	—	—	205,781	204,600	164,670	594,836	19.3	—	10,255	1,504	—	—	—	—	—	—	—	—	—	—		
30 Jun. '59	31.3	—	2.0 28.6 2 1	—	Fla., Atlantic and Gulf Central	396,310	28,608	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
—	—	—	26.6 3.9	—	Pensacola and Georgia	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
—	—	—	—	—	GEORGIA.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
30 Jun. '60	86.7	—	—	16 7 124	Atlanta and West Point	1,192,389	*	—	—	1,250,000	126,000	—	1,597,386	86.7	—	418,036	265,827	8	128	—	—	—	—	—	—	—	—	—	
30 Jun. '60	59.0	—	—	33.5 133.5	Atlanta and Gulf—M. Trunk	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
31 Dec. '60	53.0	—	—	—	Augusta and Savannah	1,032,200	*	—	—	733,700	129,500	—	—	53.0	—	168,988	95,612	—	—	—	—	—	—	—	—	—	—		
30 Apr. '59	43.5	—	—	23.7	Brunswick and Florida	755,000	—	—	—	151,887	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
30 Nov. '59	191.0	—	—	53 62 697	Central of Georgia (and Bank)	4,326,800	—	—	—	4,326,800	4,156,000	312,500	—	6,590,173	220.0	879,468	1,715,025	10	100	—	—	—	—	—	—	—	—	—	
31 Mar. '60	171.0	61.0	—	—	Georgia (and Bank)	4,156,000	*	—	—	1,500,000	—	—	—	12,295	1,658,972	102.5	226,241	404,618	19	72	—	—	—	—	—	—	—	—	—
31 July '59	50.0	—	—	7 2 107	Muscogee	774,244	162,534	—	—	669,950	249,000	—	—	1,026,868	50.0	—	202,714	110,516	8	—	—	—	—	—	—	—	—	—	
1 May '59	68.1	—	—	3 4 33	Savannah, Albany and Gulf	1,386,634	52,373	—	—	1,275,901	322,000	—	—	1,473,140	71.6	—	—	—	—	—	—	—	—	—	—	—	—	—	
31 July '60	100.1	16.2	16.2	18 22 297	South Western	3,770,425	*	—	—	2,921,900	396,500	19,913	3,822,913	228.8	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
31 Dec. '59	186.0	—	—	—	Western and Atlantic	4,870,588	*	—	—	1,780,295	8,292,408	—	—	148.0	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
31 Dec. '59	46.6	—	—	—	Ohio and Mississippi	—	—	—	—	600,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
31 Dec. '59	—	—	129.0	—	Peoria and Bureau Valley	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
31 Dec. '59	—	—	—	—	Peoria and Hannibal	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
31 Dec. '59	186.0	—	—	—	Peoria and Oquawka	5,400,000	*	—	—	1,569,889	2,200,000	—	—	—	—	186.0	—	—	—	—	—	—	—	—	—	—	—	—	
31 Dec. '59	100.0	—	—	—	Quincy and Chicago	1,978,555	*	—	—	800,000	1,200,000	—	—	—	—	2,000,000	100.0	—	—	—	—	—	—	—	—	—	—	—	—
31 Dec. '59	—	—	—	—	Rock Island Bridge	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
31 Dec. '59	168.5	39.8	12.2	31 30 424	Terre Haute, Alton & St. Louis	7,608,958	628,487	—	—	3,026,903	5,035,615	741,040	8,865,252	208.3	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
—	—	—	—	—	INDIANA.	—	—	—	—	1,196,679	1,006,125	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
—	—	—	108.0	—	Cincinnati and Chicago	2,080,433	*	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
—	—	—	29.0	—	Cincinnati, Peru and Chicago	—	—	—	—																				

## RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (\*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "nil." Running dots (---) signify "not ascertained." Land-Grant Railroads are in "Italics."

Years ending.	Railroad.										Equipment.										Abstract of Balance Sheet.												Earnings.													
	Main Line.		Lateral and Branch Lines.		2nd Track and Sidings.		Road in progress or projected.		Cars.		Companies.										Property and Assets.				Liabilities.				Road operated, incl. road leased, etc.		Mileage run by locomotives with trains.		Gross.		Dividends.											
	M.	M.	M.	M.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.										
31 May, '59	36.5	-----	4	4	21	Androscoggin	757,381	*	-----	-----	151,833	444,638	160,910	757,381	36.5	-----	40,155	24,676	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----								
31 May, '61	55.0	-----	9	10	128	Androscoggin and Kennebec	2,210,947	*	21,925	-----	457,900	1,748,357	138,817	2,345,574	137.0	-----	318,505	94,088	6	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----							
30 Jun, '59	149.0	25.0	41	17	349	Atlantic and St. Lawrence	6,066,375	857,566	-----	-----	2,494,900	3,472,000	9,572	5,976,472	149.0	429,791	545,741	150,226	6	78	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----						
30 Jun, '59	12.6	2.0	4	3	45	Bangor, Oldtown and Milford	244,726	*	-----	-----	135,000	-----	40,576	244,726	12.5	-----	30,830	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----								
31 Aug, '59	63.0	9.5	8.0	12	11	Kennebec and Portland	2,871,264	*	-----	-----	1,287,779	1,280,000	271,143	2,900,998	72.5	-----	164,616	81,695	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----								
31 Dec, '59	14.0	-----	-----	-----	-----	Penobscot	328,412	-----	-----	-----	180,497	300,000	75,000	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----								
31 May, '61	54.7	-----	4	10	93	Penobscot and Kennebec	1,613,473	104,019	78,014	-----	557,779	1,105,490	95,968	1,869,147	54.7	oper. by	An. & K.	70,566	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----								
31 May, '59	51.3	-----	11	13	118	Portland, Saco and Portsmouth	1,494,792	*	5,208	-----	1,500,000	-----	-----	1,500,000	51.3	141,664	208,299	104,029	6	100	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----						
31 May, '59	37.0	-----	-----	-----	-----	Somerset and Kennebec	783,763	*	-----	-----	169,200	556,600	-----	-----	37.0	-----	55,403	28,404	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----						
31 May, '59	18.5	-----	33.6	-----	-----	York and Cumberland	1,090,000	*	-----	-----	370,000	450,000	270,000	1,090,000	18.5	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----							
30 Sep, '60	279.6	7.2	235	124	3,272	Baltimore and Ohio	21,314,042	3,604,731	3,579,907	-----	13,118,902	10,781,333	566,070	31,241,011	286.8	-----	3,922,203	2,305,788	6	41	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----						
30 Sep, '60	30.0	-----	7	33	167	Washington Branch	1,650,000	-----	-----	-----	1,650,000	-----	-----	1,524,806	39.0	187,427	462,880	290,840	9	100	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----						
31 Dec, '60	138.0	4.0	16.4	41	31	Northern Central	7,553,616	855,889	214,998	2,260,000	5,890,300	537,926	9,041,851	218.0	-----	1,018,103	283,627	14.4	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----							
30 Nov, '60	21.2	2.0	6	4	80	Berkshire	500,560	100,000	-----	-----	600,000	-----	601,360	-----	-----	Housat.	42,000	7	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----								
30 Nov, '60	26.8	1.8	21	26	56	Boston and Lowell	2,245,728	*	-----	-----	1,830,000	440,000	3,863	2,655,821	28.6	-----	544,832	154,615	8	100	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----					
31 May, '60	74.3	8.8	32	54	606	Boston and Maine	3,846,709	417,233	465,758	-----	4,076,974	1,029,166	118.3	563,484	915,622	450,096	8	106	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----							
30 Nov, '60	47.0	7.0	22	27	210	Boston and Providence	3,057,000	102,100	-----	-----	3,160,000	162,720	46,647	3,717,704	54.0	-----	685,631	349,487	8	108	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----						
30 Nov, '60	44.6	24.0	59.2	30	59	Boston and Worcester	4,301,025	437,416	100,000	-----	4,500,000	-----	47,580	5,327,567	83.7	525,954	1,045,683	439,284	8	108	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----						
30 Nov, '60	46.1	1.1	7	10	109	Cape Cod Branch	907,761	123,864	-----	-----	1,591,100	242,000	1,928,264	52.4	-----	1,928,264	242,000	28.6	100	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----							
30 Nov, '60	50.0	2.4	12	13	331	Connecticut River	1,614,385	187,558	-----	-----	1,591,100	242,000	1,928,264	52.4	-----	1,928,264	242,000	28.6	100	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----							
30 Nov, '60	19.9	1.3	29	28	655	Fitchburg	742,592	4,416	-----	-----	2,058,206	62,900	300	333,584	26.4	37,245	52,971	23,837	6	98	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----						
30 Nov, '60	50.9	16.8	29	28	37	Fitchburg and Worcester	2,310,861	350,149	-----	-----	529,951	303,014	57,065	653,030	-----	-----	450,000	18.6	33,160	48,169	26,769	6	100	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----			
30 Nov, '60	24.9	2.0	57	58	17	Hampshire and Hampden	577,582	-----	-----	-----	2,058,206	62,900	300	333,584	26.4	37,245	52,971	23,837	6	98	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----							
30 Nov, '60	12.4	2.3	2	3	27	Lowell and Lawrence	323,883	30,275	-----	-----	200,000	-----	-----	1,864,789	44.4	-----	393,589	197,774	8	106	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----						
30 Nov, '60	14.6	1.7	12	12	324	Nashua and Lowell	558,920	95,683	-----	-----	600,000	226,900	316	470,521	-----	-----	698,563	30.0	172,511	251,683	72,097	8	112	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----			
30 Nov, '60	11.5	0.4	2	7	17	New Bedford and Taunton	462,187	39,426	-----	-----	250,000	221,600	211,600	19,800	111,691	8.4	24,428	15,891	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----						
30 Nov, '60	21.9	1.0	7	18	144	Taunton Branch	448,700	250,000	-----	-----	250,000	219,000	9,854	356,206	219,000	9,854	614,060	-----	-----	614,060	219,000	9,854	5,233	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----			
30 Nov, '60	6.1	36.5	36.5	36	36	Troy and Greenfield	478,048	-----	-----	-----	2,058,206	62,900	300	333,584	26.4	37,245	52,971	23,837	6	98	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
30 Nov, '60	69.0	8.0	11	8	192	Vermont and Massachusetts	3,309,622	207,343	-----	-----	1,500,000	226,900	316	470,521	-----	-----	3,160,000	77.0	101,326	211,899	75,810	11	112																							

**RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.**

An asterisk (\*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "nil."  
Running dots (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Year ending.	Railroad.		Equipment.		Abstract of Balance Sheet.												Earnings.							
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Cars.	Road in progress or projected.	No.	No.	No.	Passenger.	Freight, etc.	Companies.			Property and Assets.	Liabilities.			Railroad operated, inc.	Mileage run by locomotives with trains.	Gross.	Dividends.	Price of shares.		
	M.	M.	M.	M.	M.	No.	No.	No.	No.	No.	Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	M.	M.	M.	M.	p. c.	p. c.		
30 Sep. '60	—	—	—	—	140.0	—	—	—	—	—	*	*	—	*	*	*	554,096	—	—	—	—			
30 Sep. '60	32.9	3.3	5	12	58	Albany and Susquehanna	548,221	—	—	—	507,957	—	439,006	1,575,099	50,000	46,139	554,096	ope.	r. by Renss.	us. & Sarat.	6	100		
30 Sep. '60	38.3	44.0	—	—	—	Albany and Vermont	1,557,502	136,038	—	—	1,000,000	1,389,559	—	2,380,559	—	2,380,559	ope.	r. by W.	estern	72,458	36,609			
30 Sep. '60	39.9	2.6	73.6	4	6	Black River and Utica	1,156,269	81,445	—	—	822,371	745,500	7,121	1,574,992	34.9	40,670	72,458	ope.	r. by W.	estern	11,948	98		
30 Sep. '60	14.8	—	1.6	—	—	Blossburg and Corning	496,661	—	—	—	250,000	220,000	—	470,000	14.8	22,712	34,310	ope.	r. by E.	rie	19,886	34		
30 Sep. '60	14.5	7.0	—	28	—	Brooklyn Central and Jamaica	546,372	40,247	—	—	448,750	85,000	—	42,102	14.5	325,499	28,168	ope.	r. by E.	rie	24,747	34		
30 Sep. '60	24.7	0.9	23.4	5.5	158	Brooklyn City	926,356	335,870	—	—	1,000,000	130,000	—	1,130,000	16.1	204,887	520,855	ope.	r. by E.	rie	110,896	34		
30 Sep. '60	142.0	14.4	18.5	28	32	402 Buffalo, New York and Erie	3,163,766	* <sup>1</sup>	213,158	—	680,000	2,413,518	201,682	3,627,620	142.0	568,448	560,000	ope.	r. by E.	rie	249,954	120		
30 Sep. '60	68.3	14.0	28	34	327	Buffalo and State Line	2,267,158	521,126	—	—	1,950,950	1,049,447	27,546	3,027,496	8.7	317,850	911,020	ope.	r. by E.	rie	10,427	10		
30 Sep. '60	34.6	38.1	—	—	—	Cayuga and Susquehanna	719,050	—	—	—	343,500	300,000	75,550	719,050	30.6	61,420	57,649	ope.	r. by E.	rie	24,000	6		
30 Sep. '60	17.4	2.1	—	—	—	Chemung	400,000	—	—	—	380,000	70,000	—	450,000	—	500,000	ope.	r. by E.	rie	30,000	6			
30 Sep. '60	46.8	2.9	10	8	83	Elmira, Jefferson & Canand.	500,000	—	—	—	175,000	—	—	175,000	17.3	46,981	46,981	ope.	r. by E.	rie	30,000	6		
30 Sep. '60	17.3	3.0	—	—	—	Hudson and Boston (West'rn)	175,000	—	—	—	16,018,713	1,182,372	—	1,182,372	150.0	967,068	2,047,145	778,121	ope.	r. by E.	rie	33,333	33	
30 Sep. '60	144.0	115.1	58	107	554	Hudson River	1,000,000	—	—	—	3,758,466	9,107,000	182,106	1,000,000	8.0	40,880	36,352	ope.	r. by E.	rie	26,346	33		
30 Sep. '60	84.0	2.5	10.8	17	40	126 Long Island	2,077,132	489,138	—	—	1,852,716	755,998	12,283	2,620,997	101.5	255,763	343,021	ope.	r. by E.	rie	111,948	98		
30 Sep. '60	297.8	258.1	313.8	211	237	3,171 New York Central	31,106,094	—	—	—	24,000,000	14,332,523	127,375	40,638,447	65.9	945,128	6,967,241	2,678,400	ope.	r. by E.	rie	6,740	74	
30 Sep. '60	446.0	19.0	282.5	219	194	3,763 New York and Erie	31,148,015	4,172,192	1,311,385	—	11,000,000	25,326,505	2,074,798	38,401,300	495.0	3,019,000	5,180,321	1,827,406	ope.	r. by E.	rie	10,201	10	
30 Sep. '60	138.0	2.1	29.6	33	93	8,676 New York and Harlem	8,022,786	* <sup>1</sup>	—	—	5,717,170	6,056,752	—	5,717,170	152.9	1,142,351	433,716	ope.	r. by E.	rie	11,201	10		
30 Sep. '60	8.0	—	—	2	8	8 New York and Flushing	244,412	34,756	—	—	120,000	135,000	6,000	261,000	8.0	40,880	36,352	ope.	r. by E.	rie	30,000	6		
30 Sep. '60	99.0	—	—	—	—	Niagara Bridge and Canand.	1,000,000	—	—	—	1,000,000	—	—	1,000,000	ope.	r. by E.	rie	1,142,351	1,142,351					
30 Sep. '60	118.0	3.8	17.7	28	14	578 Northern (Ogdensburg)	4,809,856	—	—	—	820,518	81,166	—	4,577,000	121.8	395,128	458,912	ope.	r. by E.	rie	153,080	83		
30 Sep. '60	35.9	2.2	7.6	7	6	4 Oswego and Syracuse	791,002	* <sup>1</sup>	—	—	396,340	213,500	—	4,375	35.9	69,759	118,668	ope.	r. by E.	rie	64,753	83		
30 Sep. '60	75.4	2.3	6	4	33	Pottsdam and Watertown	1,537,509	62,517	—	—	665,419	1,000,000	192,748	75.4	79,240	80,611	37,436	ope.	r. by E.	rie	11,201	10		
30 Sep. '60	25.2	2.0	5	13	70	Rensselaer and Saratoga	755,124	157,048	—	—	610,000	140,000	—	750,000	59.2	119,322	269,355	ope.	r. by E.	rie	131,525	6		
30 Sep. '60	18.5	1.2	21.3	11	1	Rochester and Genesee Valley	654,021	—	—	—	557,560	150,000	—	19,980	18.0	3,365	634	ope.	r. by E.	rie	11,201	10		
30 Sep. '60	18.0	1.0	—	—	—	Sackets Harbor, Rome & N.Y.	70,468	1,050	—	—	10,305	—	—	61,213	18.0	3,365	634	ope.	r. by E.	rie	6,641	6		
30 Sep. '60	21.0	1.6	2.2	2	11	11 Saratoga and Schenectady	480,684	—	—	—	300,000	83,000	—	400,000	47.3	114,731	175,604	ope.	r. by E.	rie	60,113	5		
30 Sep. '60	40.8	6.7	9.1	11	—	84 Saratoga and Whitehall	820,518	81,166	—	—	500,000	378,000	—	3,376	47.3	114,731	175,604	ope.	r. by E.	rie	60,113	5		
30 Sep. '60	13.0	0.3	2	6	6	6 Staten Island	251,389	36,443	—	—	62,731	162,087	63,374	—	13.0	—	15,720	11,800	ope.	r. by E.	rie	11,800	5	
30 Sep. '60	81.3	7.6	13	12	117	117 Syracuse and Binghamton	2,854,212	* <sup>1</sup>	—	—	1,200,130	1,643,153	121,065	—	81.0	191,579	227,488	139,817	ope.	r. by E.	rie	139,817	5	
30 Sep. '60	31.9	3.5	10	9	123	Troy and Boston	1,366,326	—	—	—	205,911	806,500	247,155	—	112.0	280,643	312,066	160,237	ope.	r. by E.	rie	160,237	6	
30 Sep. '60	6.0	—	—	—	—	Troy and Greenbush	253,835	36,073	—	—	274,400	—	—	30,000	680,000	45,000	14,500	14,500	ope.	r. by E.	rie	17,760	6	
30 Sep. '60	2.1	—	—	—	—	Troy Union	752,601	—	—	—	—	—	—	—	72.0	14,000	34,000	17,760	ope.	r. by E.	rie	50,500	50	
30 Sep. '60	96.7	—	11.0	17	11	288 Warwick Valley	84,395	—	—	—	1,948,940	327,904	—	1,499,000	68,112	96.7	212,235	351,167	178,067	ope.	r. by E.	rie	178,067	10
31 May. '60	64.9	6.4	—	—	—	North Carolina	2,157,503	* <sup>1</sup>	—	—	1,545,225	400,000	—	276,372	241,901	94.9	—	103,963	35,572	ope.	r. by E.	rie	35,572	5
-- --	58	22.0	—	—	—	North Carolina	4,235,000	* <sup>1</sup>	—	—	4,000,000	—	—	—	—	—	223.0	—	—	—	—	—	—	
-- --	59	97.0	—	—	—	Raleigh and Gaston	1,240,241	—	—	—	973,300	—	—	—	97.0	—	—	206,917	108,541	ope.	r. by E.	rie	108,541	5
30 Sep. '60	161.5	15.0	23	18	182	Wilmington and Manchester	2,632,737	* <sup>1</sup>	—	—	232,900	1,130,470	1,045,000	51,300	2,934,509	171.9	469,458	219,688	ope.	r. by E.	rie	219,688	5	
30 Sep. '60	161.9	—	24	32	144	Wilmington and Weldon	2,869,223	* <sup>1</sup>	—	—	107,000	1,340,213	791,055	102,391	3,114,954	171.0	322,069	477,554	ope.	r. by E.	rie	235,201	5	
15 Mar. '60	81.0	3.0	192.5	—	—	Western North Carolina	2,000,000	* <sup>1</sup>	—	—	4,700	70,860	—	—	70,860	364,072	—	—	—	—	—	—		
—	58	—	—	—	—	Ohio	613,231	—	—	—	866,939	—	—	77,204	—	—	286,368	81,508	—	—	—	—	—	
31 Dec. '59	118.2	—	17	12	208	Bellefontaine and Indiana	3,088,218	* <sup>1</sup>	—	—	10,000	1,859,813	1,267,078	64,251	3,565,956	118.2	—	286,368	81,508	ope.	r. by E.	rie	35,572	5
1 Aug. '59	137.0	—	41	39	508	Central Ohio	5,579,508	922,670	106,133	—	1,628,356	3,673,000	1,126,458	6,810,432	141.0	597,633	71,356	ope.	r. by E.	rie	71,356	5		
31 Mar. '61	60.3	6.0	22	28	432	Cinc., Hamilton and Dayton	2,648,296	504,892	68,747	—	2,155,800	1,356,000	—	3,708,392	198.3	382,987	644,229	282,700	ope.	r. by E.	rie	282,700	7	
1 May. '59	131.8	—	69.1	—	—	Cinc., Indianapolis Junc.	6,250,841	* <sup>1</sup>	—	—	2,441,176	3,032,000	228,973	181.8	304,168	190,745	19,180	ope.	r. by E.	rie	19,180	28		
31 Dec. '60	135.4	5.8	42	31	459	Cleveland, Columbus and Cinc.	4,087,571	684,955	67,422	—	4,744,100	38,000	8,242	5,342,275	142.1	1,084,622	574,275	12,944	ope.	r. by E.	rie	12,944	12	
31 Dec. '60	67.0	—	18.0	12	211	Cleveland and Mahoning	2,500,017	—	288,308	298,971	1,155,152	1,693,300	341,182	3,341,020	67.0	230,461	389,849	238,003	ope.	r. by E.	rie	238,003	12	
31 Dec. '60	95.4	1.2	37.9	30	42	Clev., Painesville & Ashtabula	3,221,636	549,593	541,503	—	3,000,000	1,602,000	—	666.0	402,935	666,000	1,083,406	633,647	15,452	ope.	r. by E.	rie	15,452	12
30 Nov. '59	101.0	10.25	—	—	—	Cleveland and Pittsburg	9,280,228	* <sup>1</sup>	—	—	3,984,236	3,830,500	34,916,325	3,850,570	3,916,325	3,850,570	3,916,325	577,958	211,894	ope.	r. by E.	rie	211,894	10
31 Aug. '59	17.0	8.0	17	16	178	Cleveland, Toledo and Zanesv.	4,772,961	* <sup>1</sup>	—	—	1,906,736	2,400,000	466,215	1,906,736	152.9	577,958	211,894	ope.	r. by E.	rie	211,894	10		
30 Jun. '59	152.0	5.2	17	16	178	Cleveland, Toledo and Zanesv.	3,988,154	605,900	197,967	—	2,697,090	2,134,000	439,261	5,508,357	205.9	577,958	211,894	ope.	r. by E.	rie	211,894	10		
31 Dec. '60	116.0	9.0	13	20	206	Cleveland, Mansfield & New'k	2,309,126	* <sup>1&lt;/</sup>																

**RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.**

An asterisk (\*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in "*italics*".

Years ending	Railroad.		Equipment.		Abstract of Balance Sheet.												Earnings.						
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected	Cars	Companies.				Property and Assets.			Liabilities.			Road operated, incl. road leased, etc.		Mileage run by locomotives with trains.					
	M.	M.	M.	M.	No.	Engines.	Passenger.	Freight, etc.	Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	M.	M.	Gross.	Net.	Dividends.	Price of shares.			
31 Oct. '60	48.9	—	3.2	99.5	7	7	65	PENNSYLVANIA. (Continued.)	*	*	*	*	*	*	60.0	113,775	80,563	29,690					
31 Dec. '60	467.5	—	56.3	1,050	Pittsburg and Connellsville	2,724,808	81,136	91,100	1,755,826	1,292,700	67,869	3,378,707	60.0	113,775	80,563	29,690							
30 Sep. '59	31.0	—	—	11.0	Pittsb'g, Ft. Wayne & Chicago	16,401,108	—	—	6,266,367	9,910,655	1,727,161	18,155,116	467.5	1,948,501	2,385,353	761,554	4						
30 Sep. '59	64.0	—	3.0	—	Pittsburg and Steubenville	1,947,462	—	—	1,221,277	280,000	—	—	—	—	—	—	—	—	—	—			
30 Sep. '59	92.2	15.3	14.9	—	Schuylkill and Susquehanna	1,258,700	—	—	1,258,700	97,000	—	1,355,700	54.0	—	—	—	—	—	—	—	—		
31 Mar. '61	28.0	1.2	2.0	—	Schuylkill Valley	573,616	—	—	568,150	—	—	573,616	24.5	—	—	—	—	—	—	—	—		
31 Dec. '60	148.0	—	20.0	140.0	Shamokin Valley & Pottsville	1,241,487	95,888	363,004	864,450	789,797	60,821	1,724,227	—	—	—	—	—	—	—	—	—		
30 Nov. '59	29.6	6.5	31.9	—	Sunbury (Phila.) and Erie	6,398,712	107,252	—	97,550	396,000	—	1,069,869	148.0	—	—	—	—	—	—	—	—	—	
30 Sep. '59	26.4	—	2.1	—	Tioga	703,349	85,932	—	682,170	944,169	52,434	1,679,301	26.4	—	—	—	—	—	—	—	—	—	
30 Sep. '60	78.0	—	6.0	—	Westchester and Philadelphia	4,410,638	74,877	—	1,500,000	2,200,000	293,895	78.0	199,878	238,420	—	—	—	—	—	—	—	—	—
31 Aug. '58	50.0	—	2.0	—	Williamsport and Elmira	4,050,314	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
30 Nov. '58	13.6	—	0.5	—	RHODE ISLAND.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
31 Aug. '58	—	—	3	5	N. Y., Providence and Boston	2,158,000	*	—	1,508,000	306,500	—	2,158,000	50.0	147,281	208,439	96,571	5	—	—	—	—	—	—
31 Dec. '58	—	—	—	—	Providence, Warren & Bristol	434,698	1,588	—	287,917	109,937	36,139	—	13.6	23,514	23,006	1,275	—	—	—	—	—	—	
31 Dec. '58	—	—	—	—	SOUTH CAROLINA.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
31 Dec. '58	13.2	1.5	182.4	2	Blue Ridge	2,126,539	—	—	1,916,515	217,577	—	2,184,092	18.2	—	—	—	—	—	—	—	—	—	
31 Dec. '58	54.9	—	47.4	4	Charleston and Savannah	801,615	34,372	250,000	706,365	195,266	197,905	1,099,536	51.9	—	—	—	—	—	—	—	—	—	—
31 Dec. '58	108.6	—	—	13	9	176	1,719,045	*	—	1,201,000	384,000	—	109.6	—	—	—	—	—	—	—	283,263	151,538	
1 Jan. '59	143.2	21.3	—	—	Charlotte and South Carolina.	600,000	—	—	400,000	200,000	—	—	49.3	—	—	—	—	—	—	—	—	6	
31 Aug. '58	22.5	—	—	—	Cheraw and Darlington	2,438,769	324,161	—	1,429,008	1,145,000	345,546	2,919,554	164.5	—	—	—	—	—	—	—	341,190	125,871	
31 July '58	32.0	—	—	—	Greenville and Columbia	196,230	—	—	200,000	—	—	200,000	22.5	—	—	—	—	—	—	—	5		
2 Feb. '59	102.0	—	—	—	Kings Mountain	543,403	—	—	400,000	106,218	—	575,729	32.0	—	—	—	—	—	—	27,568	8,527		
31 Dec. '60	136.0	106.0	—	62	59	700	2,011,652	*	—	985,743	960,410	108,172	2,057,325	102.0	—	—	—	—	—	—	220,014	96,145	
31 July '58	25.1	—	41.9	—	North Eastern	—	—	—	—	—	—	—	2,843,833	—	—	—	—	—	—	—	1,499,636	701,943	
31 Aug. '58	—	—	—	—	Spartanburg and Union	—	—	—	—	—	—	—	—	—	25.1	—	—	—	—	—	—		
30 Sep. '60	47.6	—	—	—	TENNESSEE.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
1859	—	—	17.0	2	Central Southern (Tenn.)	1,021,439	58,183	—	505,214	514,000	99,110	1,137,707	47.8	—	29,967	19,187	—	—	—	—	—	—	
1859	—	—	—	—	Eufield and Kentucky	857,947	*	—	333,204	612,000	60,900	—	30.0	29,845	9,359	7,488	—	—	—	—	—	—	—
1859	—	30.0	1.8	12	10	171	1,237,367	—	—	1,289,673	2,020,000	200,000	—	140.0	—	—	—	—	—	—	318,718	187,466	
1859	—	140.0	8.0	10	10	123	2,310,033	156,264	—	536,654	1,902,000	390,407	—	130.3	150,142	297,806	3 149,167	—	—	—			
1860	—	271.6	19.4	20.0	43	37	667	5,866,778	878,069	129,364	8,309,949	2,659,000	260,112	7,627,797	291.0	—	1,635,096	873,597	—	—	—		
1859	—	271.6	16.0	20.0	3.9	9	5	242	2,259,287	141,144	—	570,000	1,361,000	145,000	—	—	—	—	—	—	—		
1859	—	100.0	30.6	55.8	—	—	—	—	2,000,000	100,500	—	2,982,712	740,000	—	—	—	—	—	—	—	—		
1859	—	59.0	40.1	7	5	119	Memphis, Clarkesv. & Louisv.	1,137,400	*	—	798,285	554,949	319,518	—	59.4	69,870	177,256	60,026	—	—	—		
1859	—	47.4	2.3	4	5	46	Mississippi Central and Tenn.	892,710	82,908	—	317,447	632,500	22,386	—	47.4	54,175	83,129	44,666	—	—	—		
1859	—	34.2	7.0	12	2	81	McMinnville and Manchester	533,807	66,816	—	144,894	406,000	5,000	—	34.2	30,065	23,808	13,892	—	—	—		
1859	—	149.7	44.0	7.9	39	17	Nashville and Chattanooga	3,632,882	—	—	2,056,544	1,781,000	—	—	159.0	—	734,118	337,384	6	—	—		
1860	—	45.8	4.2	11.7	5	5	Nashville and Northwestern	76,016	76,016	—	595,922	860,000	204,544	—	45.8	57,960	127,953	87,243	—	—	—		
1859	—	30.0	0.6	8.0	—	—	Tennessee and Alabama	—	—	—	216,962	413,000	408,477	—	30.0	—	—	—	—	—	—		
—	—	32.0	—	—	—	—	TEXAS, (all aided by State).	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
—	—	66.0	—	184.0	—	—	Buffalo Bayou, Braz. & Co'l'do Galveston, Houston & Henderson	—	—	—	—	—	—	—	—	32.0	—	—	—	—	—		
—	—	60.0	1.5	75.0	2	1	Houston and Brazoria	1,250,000	—	—	275,000	240,000	171,565	—	50.0	31,300	32,670	—	—	—			
1 May '60	70.0	—	6.0	280.0	7	5	Houston and Texas Central	4,232,345	*	—	455,000	975,000	369,000	—	70.0	102,200	282,846	196,568	—	—	—		
—	—	59.0	—	110.0	—	—	San Antonio & Mexican Gulf	—	—	—	—	—	—	—	25.0	—	—	—	—	—	—		
—	—	28.0	—	75.6	—	—	Southern Pacific	—	—	—	—	—	—	—	28.0	—	—	—	—	—	—		
—	—	8.6	—	19.6	8	8	Vermont.	1,514,132	193,422	—	1,280,400	800,000	—	—	90.7	122,200	187,646	64,619	—	—	—		
31 Aug. '60	119.6	—	13.0	—	—	—	Connect. & Passumpsic Rivers	3,989,708	617,743	—	2,233,376	3,172,550	679,119	6,385,046	119.6	349,440	324,368	113,318	—	—	—		
31 Aug. '60	62.0	—	4.0	—	—	—	Rutland and Burlington	—	—	—	950,000	—	—	—	62.0	142,839	150,318	30,288	—	—	—		
31 Aug. '60	119.0	—	20.0	—	42	28	—	1,771,683	*	—	5,000,000	3,853,000	1,423,290	10,276,299	166.0	706,517	775,569	127,727	—	—	—		
31 Aug. '60	47.0	—	2.8	—	—	—	Vermont Central	—	—	—	1,350,000	—	—	—	1,380,695	ope. r. by Vt. Central	—	91	—	—	—		
31 Aug. '60	23.7	—	0.7	—	3	4	—	1,250,274	89,612	—	516,164	793,200	—	—	23.7	22,402	45,950	45,930	8,522	—	—		
31 Aug. '60	41.3	—	122.1	—	—	—	Western Vermont	—	—	—	1,083,500	—	—	—	1,083,500	ope. r. b. Troy & Bost.	—	55,858	—	—	—		
31 Aug. '60	7.8	8.9	3.8	105.6	9	5	ALEXANDRIA.	1,492,194	42,000	—	1,403,018	36,188	88,131	1,534,194	—	—	—	—	—	—	—		
30 Sep. '59	—	—	—	—	—	—	Manassas Gap	2,942,548	210,680	—	2,969,861	775,500	118,789	—	113.7	703,084	136,302	43,062	—	—	—		
30 Sep. '59	—	—	—	—	—	—	Norfolk and Petersburg	—	—	—	1,500,124	590,610	156,161	9 months	79.2	47,702	54,121	16,332	—	—	—		
30 Sep. '59	—	—	—	—	—	—	Northwestern Virginia	5,322,150	*	—	2,063,655	2,517,500	590,066	—	167.7	270,846	450,427	222,214	—	—	—		
30 Sep. '59	—	—	—	—	—	—	Petersburg and Lynchburg	3,040,636	374,996	—	1,365,300	1,851,500	292,842	4,745,256	133.4	—	410,166	201,344	—	—	—		
30 Sep. '59	—	—	—	—	—	—	Petersburg and Roanoke	1,223,526	—	—	883,200	102,500	5,799	1,482,527	80.5	—	326,554	218,852	78.2	—	—		
30 Sep. '59	—	—	—	—	—	—	Richmond and Danville	3,726,037	*	—	1,981,197	1,200,000	75,908	6,753,655	143.2	224,014	560,904	282,328	57	—	—		
30 Sep. '59	—	—	—	—	—	—	Richmond, Fredericks & Potomac	1,985,579	*	52,800	1,041,880	648,960	96,828	—	78.8	156,981	279,455	145,388	7.7				

## New York Stock Exchange.

Sale Prices for the week ending August 14, 1861.

Th. 8. F. 9. Sat. 10. M. 12. Tu. 13. W. 14.

FEDERAL STOCKS:						
U. S. 5s, 1871	80	76	80	76	76	76
U. S. 5s, 1874	80	80	80	80	80	80
U. S. 5s, 1865	86	86	86	86	86	86
U. S. 6s, 1881	87	88	88	88	88	88
U. S. 6s, 1862	95	95	95	95	95	95
U. S. 6s, 1867	87	87	87	87	87	87
U. S. 6s, 1868	90	90	90	90	90	90
Treas. 12 p. c. notes	101	101	101	101	101	101
" 104 " "	101	101	101	101	101	101
" 5 " 2 years	96	96	96	96	96	96
" 6 " "	96	96	96	96	96	96

STATE STOCKS:						
California 7s	77	76	76	76	76	76
Georgia 6s	68	70	70	70	70	70
" 5s	67	67	67	67	67	67
Illinois 6s	81	81	80	80	80	80
" Canal bonds	80	80	80	80	80	80
Indiana 5s	80	80	80	80	80	80
Kentucky 6s	76	77	77	77	77	77
Louisiana 6s	62	62	63	64	64	64
Maryland 6s	81	80	80	80	80	80
Michigan 6s	78	78	78	78	78	78
Minnesota 8s	70	70	70	70	70	70
Missouri 6s	43	44	44	44	44	43
Do. iss. to H. & St. J. R. 47	47	48	48	48	48	48
New York 6s, 1868	78	101	101	101	101	101
" 7s, 1864	78	78	78	78	78	78
North Carolina 6s	70	70	70	70	70	70
Ohio 6s, 1860	92	92	92	92	92	92
Tennessee 6s, 1890	45	45	46	46	45	45
Virginia 6s	56	53	54	53	54	54

## RAILROAD SHARES:

Chicago, Barb. and Q. 58	57	57	58	58	58	58
Chicago and Rock Ial. 40	41	40	40	40	40	40
Clev., Col. and Cin. 94	94	94	94	94	94	94
Clev., Painesv. & Asht.	—	—	—	—	—	—
Clev. and Pittsburg	—	—	—	—	—	—
Clev. and Toledo	29	30	30	29	29	29
Del. Lack. and West.	—	—	—	—	—	—
Galena and Chicago 63	66	65	66	66	65	65
Hudson River 33	33	33	34	34	34	34
Illinois Central (scrip)	64	65	64	64	64	64
Indianapolis and Cinc.	—	—	—	—	—	—
Michigan Central 42	42	43	42	42	42	42
M. S. and N. L. guard, 29	29	29	29	29	29	29
M. S. and N. L.	14	14	14	14	14	14
Mil. and P. du Chien	—	—	—	—	—	—
New Jersey Central	—	—	—	—	—	—
New York Central 76	74	74	74	74	74	74
Erie 26	26	26	26	26	26	26
Erie pref.	—	—	—	—	—	—
N. York and Harlem 10	10	10	10	10	10	10
N. Y. and H. "pref."	25	—	—	—	—	—
Panama 107	107	107	108	107	107	107
Phila. and Reading 36	36	36	36	36	36	36
Stonington	—	—	—	—	—	—

## RAILROAD BONDS:

Buff., N.Y. & Erie 1 M.	—	—	—	—	—	—
" " 2d M.	—	—	—	—	—	—
" " S. F.	—	—	—	—	—	—
Cl. & Tol. S. F. 7 p.c. '85	—	—	—	—	—	—
Chi. Bur. and Q. 8 p.c.	92	—	—	—	—	—
D. L. & W. I. M. 8 p.c. '71-5	—	—	—	—	—	—
" 2M. 8p.c.'81	—	—	—	—	—	—
Gal. and Ch. I. M. 8 p.c. '63	97	96	—	—	—	—
" 2M. 8p.c.'75	—	—	—	—	—	—
Hann. & St. J. 1 M. 84	—	—	—	—	—	—
Hudson R. I. M. 7 p.c. '69 102	—	—	102	—	—	—
" 2M. 7p.c.'60	—	—	—	—	—	—
" 3M. 7p.c.'78	—	—	—	—	—	—
" sink. fund.	96	—	—	—	—	—
Illinois Centr. 1 p.c. '75	90	89	—	—	—	—
" 6p.c.'75	90	89	—	—	—	—
L. Erie & Wab. 1 M. " 2 M.	—	—	—	28	—	—
Mich. Cen. S. F. 8 p.c. '82	—	—	—	97	—	—
Mich. Southern 1st M. 79	—	—	—	—	—	—
" 2d M.	—	—	—	—	—	—
" S. F. '74	—	—	74	—	—	—
M. S. & N. I. 1 M. S. F. " 2 M. 8p.c.'77	—	—	—	—	—	—
Northern Ind. 1 M. " 2 M.	—	—	—	—	—	—
N. J. Central 1st M. " 2d M.	100	—	—	—	—	—
N. Y. C. 6p.c. certif.'83	—	—	—	—	—	—
" 1M. 7p.c.'64	—	—	—	—	—	—
" bonds 1876	—	—	—	—	—	—
N. Y. & E. I. M. 7 p.c.'67	—	—	—	—	—	—
" 2M. 7p.c.'79	—	—	—	—	—	—
" 3M. 7p.c.'83	—	—	—	—	—	—
" 4M. 7p.c.'80	—	—	72	—	—	—
" 5M. 7p.c.'88	—	63	—	—	—	—
" conv. 7p.c.'62	—	—	—	—	—	—
" 7p.c.'71	58	—	—	—	—	—
" S. F. '75	—	—	—	—	—	—
N. Y. & H. I. M. 7p.c.'73	—	—	—	—	—	—
" 2M. 7p.c.'64	92	96	—	—	—	—
" 3M. 7p.c.'67	—	—	—	—	—	—
Penn. I.M. 7p.c. conv.'88	—	—	—	—	—	—
" 2M. 6p.c. conv.'75	—	—	—	—	—	—

## MISCELLANEOUS:

Del. and Hud. Canal	85	84	86	84	84	84
Cumberland Coal Co.	79	80	75	76	76	76
Penn's Coal Co.	79	80	75	76	76	76
Pacific Mail S. S. Co.	76	77	74	76	76	76

The following are the closing prices in the London Market on the 3rd August:

United States 5s, 1874	76	to	77
Virginia 6s	46	"	47
Erie shares, ex assessment scrip	26	"	27
Erie shares, 7 per cent. preference	45	"	46
Erie shares, assessment scrip	14	"	2
Illinois Central 6s, 1875	78	"	80
Illinois Central 7s, 1875	84	"	86
Illinois Central \$100 shares, \$80 paid, dis.	36	"	36
Illinois Central, all paid	62	"	64
Michigan Central 8s, Convertible, 1869	81	"	83
Michigan Central Sinking Fund 8s, 1832	85	"	87
Michigan South. and North. Indiana 7s, 1885	60	"	65
New York Central 6s, 1885	83	"	86
New York Central 7s, 1864	89	"	91
New York Central 7s, 1876	90	"	92
New York Central 7s, 1876	91	"	93
New York Central \$10 shares	71	"	73
New York and Erie 7s, 1867	92	"	94
New York and Erie, 2d mort, 1869	90	"	92
New York and Erie, 3d mort., 1883, assented.	78	"	80
New York and Erie Bonds, 1862, '71, '75	—	"	—
Panama, 1st mortgage 7s, 1865	98	"	100
Panama, 2d mortgage 7s, 1872	96	"	98
Pennsylvania Central 6s	85	"	87
Pennsylvania Central 2d mortgage	81	"	83
Pennsylvania Central \$50 shares	34	"	36
Philadelphia and Reading \$50 shares	15	"	20

the loan to be generally sought for in other countries as well as our own.

The traffic of our railways continues to be good. It now appears probable that there will be a large foreign demand for our grain crops, which are, on the whole, very abundant, exceeding an average harvest. With the diminished imports, the balance of trade is likely to continue in our favor, even with the non-exportation of cotton. But we expect to see the next crop of cotton go to market under the auspices of the United States, though not quite so seasonably, perhaps, as usual.

We give elsewhere the semi-annual statement of the Grand Trunk Railway of Canada; also the annual statement of the Chicago, Burlington and Quincy Railroad. The latter project is one of the most valuable and successful in the West.

## Chicago, Burlington and Quincy Railroad.

The annual meeting of the stockholders of this company was held at the office of the company in Chicago on the 21st of June, at which the report of the directors to the shareholders, also the several statements of the treasurer, General Superintendent, and officers in charge of the different departments, were presented and read, and unanimously accepted. We have been favored with a copy of this report, from which we learn that the income for the fiscal year ending April 30, 1861, being earnings on the 138 miles of road between Junction and Galesburg, owned by the company, and their portion of the earnings on the 30 miles of the Galena and Chicago Union Railroad, between Chicago and Junction, used by this company, has been as follows:

From freight ..... \$1,134,354 53

" passengers ..... 335,363 16

" mails and miscellaneous ..... 39,149 91

\$1,508,866 60

The operating expenses were:

Train, station and water service	.....	\$167,997 80
Re-rolling iron rails	.....	50,518 90
Repairs of track	.....	97,153 28
" bridges	.....	34,641 39
" buildings, etc	.....	10,467 57
" engines	.....	92,339 10
" cars	.....	97,974 09
Loss and damage	.....	4,419 56
Fuel consumed	.....	89,836 88
Oil and waste	.....	18,131 53
Miscellaneous	.....	26,490 91
Line expenses	.....	63,626 87
		752,597 47

Earnings less operating expenses ..... \$756,269 18

Add balance to credit of interest and exchange account, including bonds sold ..... 5,561 41

Add balance to credit of income account, May 1, 1860 ..... 733,223 56

Total income ..... \$1,495,054 10

From which deduct interest on bonds ..... \$223,501 45

Taxes ..... 22,450 36

Transfer office expenses ..... 600 00

Rent of Ills. Cent'l depot ..... 40,000 01

Dividend ..... 232,715 00

For improvement account ..... 85,412 88

604,679 15

Leaving a balance of ..... \$890,874 95

Deduct amount paid for \$310,000 sinking fund bonds ..... 279,215 11

And there remains a net surplus to the credit of income account of ..... \$611,159 84

Bills receivable and accounts due as per general statement.....	\$217,446 38
Cash in N. Y., Boston and treasury....	189,082 69
Value of materials on hand.....	100,546 41
Cost of steamboats .....	28,922 09
	553,947 57
Bills payable.....	\$213,747 21
Uncollected dividends, accounts and pay-rolls ..	41,354 89
Due ag'ts and other roads	81,871 79
	336,973 89
Balance .....	\$198,973 68

The cost of the road and appurtenances, as shown by the treasurer's report has been \$7,468,925 92; including advances and payments for account of connecting roads, the aggregate of construction account has been \$10,195,256 89. The capital stock of the company is stated at \$4,689,340; and the funded debt, excluding the bonds cancelled by the sinking fund, \$4,814,515 62, as follows:

Chicago and Aurora 1st mortgage 7 per cent. bonds, payable July 1, 1867.....	\$274,000 00
Chicago and Aurora 2d mortgage 7 per cent. bonds, payable Oct. 1, 1869..	96,000 00
Central Military Tract 1st mortgage 7 per cent. bonds, payable July 1, '64	320,000 00
Central Military Tract 2d mortgage 8 per cent. bonds, payable May 1, 1868.....	216,000 00
Central Military Tract, 8 per cent. bonds, payable March 1, 1876 .....	48,000 00
Chicago, Burlington and Quincy consolidated 8 per cent. bonds, payable Jan. 1, 1888 .....	2,360,000 00
C., B. & Q. 2d mortgage 4 1/2 and 4 per cent. bonds, payable July 1, 1890..	813,000 00
Scrip issued for Northern Cross 2d mortgage bonds, payable in 32 semi-annual instalments, commencing Jan. 1, 1861, without interest, as per contract of June 4, 1860 .....	687,515 62

\$4,814,515 62

The Treasurer's report also shows that the company has paid for account of construction, and for investments and payments for account of connecting roads, \$691,401 27 more than the present amount of capital stock and funded debt, which amount has been paid from the income account. The capital stock has been increased the past year \$60,000; and the funded debt, \$1,892,515 62, (including \$687,515 62 scrip, payable in thirty-two semi-annual instalments, which bear no interest).

The investments and payments for account and purchase of connecting roads, during the year, have been \$2,014,971 56.

The cost of the road, as shown by the amounts charged to construction and equipment accounts, has not been increased for the past three years. The expenditures for improvements, which are usually charged to these accounts, have been charged in a separate account, although paid out of the income of the road, in order to show the true cost of the operating department of the road. The charges made to this account have been \$191,902 41, of which \$106,490 08 have been previously reported. The amount charged to this account the past year has been for improvements of bridges, culverts and cattle guards \$25,229 26; new buildings and fixtures, \$17,921 06; on South Branch depot grounds, including new slip and basin, \$14,675 32; new freight cars, \$21,024 90; joint transfer freight house on Union track, \$978.

47; and new steam pile driver, \$2,586 33—making a total of \$85,412 33.

The receipts from the business of the road the past year shows an increase over the previous year of \$298,553 88, or a little over 24 per cent. This increase is entirely upon the freight business, the passenger business varying but little from the previous year. The operative expenses have been 49.88 per cent. of the earnings, which shows an improvement of 5.70 per cent. over the previous year. It is believed that these expenses cannot be materially lessened until the road shall have attained considerable more age and permanency of construction. The report says:

This company has continued to occupy and operate that part of the Peoria and Oquawka Railroad between Galesburg and Burlington, under the contract and lease with that company, this company accounting for the earnings over and above paying the operating expenses of the same.

Moss, Harding & Co., the contractors and lessees also of a part of that road, continued to occupy this part of the road for their trains and business up to October last, which resulted in an active competition for the business, and largely reduced the earnings on and from that road.

At that time, an agreement was entered into between Moss, Harding & Co., for the purpose of putting an end to this competition, which had become ruinous to the interests of all parties. That arrangement was made after full consultation with a majority of our stockholders, in accordance, as is believed, with the interests of this company, as well as that of Moss, Harding & Co. The result has been that these two interests are no longer hostile to each other, and upon the road from Peoria west, fair and remunerative rates can be charged for whatever business there may be to be transacted over that road. The property and the leasehold interest of these gentlemen in the road, have been placed in the hands of a trustee, for the security and safety of both parties to the contract.

Their interest in the road arises from a construction contract to build thirty-six miles of road from Galesburg, east toward Peoria, and equip the road from Peoria west, for business, under which contract they hold the road from Peoria to Burlington, subject to the lease to this company, until their debt is fully paid. The amount due them on their contract, as stated by them, is about \$1,700,000, while it is claimed by the Peoria and Oquawka Railroad Company that there is not more than \$1,000,000 justly due them.

Their account, however, as well as that of this company, are now the subjects of investigation in the Circuit Court of the United States in Chicago, in a suit there pending to foreclose the second mortgage, between the trustees thereof on the one side, and the Peoria and Oquawka Railroad Company, Moss, Harding & Co., and this Company, as incumbencies upon the property mortgaged, on the other. These investigations are now drawing to a close, and it will soon be ascertained judicially, what is the amount due each party, as well as the amount of the whole of these incumbencies of all kinds, upon the road from Peoria to Burlington. The rights of all parties having been duly ascertained, it will become an easy matter for those interested to determine the policy which they will adopt. It is to be hoped that the Peoria and Oquawka Company may be able and willing to redeem the mortgaged property, though the amount of money due upon and secured by it, perhaps hardly justifies the hope; that amount being, probably, much more than the value of the road in any aspect in which it may be considered. It is unquestionably for the interest of all parties that their respective rights should be early settled, and it is now believed that they will be passed upon by the Court at no distant day.

In pursuance of the agreement made with Moss, Harding & Co., this company has advanced to them a considerable amount of money, for the re-

payment or safety of which their claim upon the road, in the hands of a trustee as above stated, stands as security; and while it is believed that this Company is perfectly safe, it has by the arrangement ended a hostile competition, perhaps equally destructive to all interests, and as to the expediency of which, those having the management of the companies' affairs, had no doubt.

An agreement was entered into on the 4th day of June, 1860, between this company, by their duly authorized agent, Hon. Charles H. Warren, and a large majority of the first and second mortgage bondholders of the Northern Cross (now Quincy and Chicago) Railroad Company, by which the difficulties growing out of the original contract and agreement with that company, have been settled.

The agreement referred to, provides that this company shall purchase the bonds of the first mortgage bondholders, parties thereto, by an exchange of a like amount of the mortgage bonds of this company, subject to the prior incumbrance, having thirty years to run, with interest payable semi-annually, at the rate of four and one-half per centum per annum for the first fifteen years, and four per centum per annum for the last fifteen years. Also, that they shall purchase the bonds of the second mortgage bondholders, parties to said agreement, by an exchange of the scrip of the company, payable in equal semi-annual payments, extending over sixteen years, without interest. All the past due unpaid coupons of both classes of bonds are included in the purchase of the bonds, and our own bonds and scrip issued in exchange, are only for an amount equal to the principal of the bonds purchased.

There were \$1,200,000 of first mortgage bonds issued by that company; \$813,000 of these have been exchanged for a like amount of above-named mortgage bonds issued by this company.

There were \$811,000 of the second mortgage bonds of that company outstanding, besides the \$189,000, owned by this company at the time the agreement was entered into, \$692,000 of which have been exchanged for a like amount of scrip.

In making arrangements for the speedy foreclosure of one or both of the mortgages, it has been found expedient for this company to pay and assume the advances made by the Trustees, in payment of interest on the bonds of that company, and for services and expenses of the Trustees, amounting to about \$108,479 97, which will be a first lien upon the income of the road. Also to assume and pay the amount advanced by them for depot grounds and buildings for that company, amounting to about \$61,524 50, rents for which are a first charge on the income of the road.

By the agreement made with the Trustees, the bondholders who have not become parties to this agreement for the exchange of their bonds, under the agreement of June 4, before mentioned, have the right to do so any time previous to the 1st of July, 1861.

The equipment of the road consists of 62 locomotives (5 of which are leased to the Grand Trunk Railway Co.); 27 first class, 4 second class, 9 baggage and mail, 794 house freight, 19 way freight and conductors', 125 platform, 61 coal, 47 hand, and 40 gravel cars. The company has also a steam pile driver and car, a steam excavator, and a wrecking car.

The number of miles run by locomotives during the year has been: with passenger trains, 256,572; with freight trains, 560,307; with miscellaneous trains, 188,157—total miles run 1,000,036, being an increase over the previous year of 134,277.

The whole number of passengers transported between Chicago and Burlington and Chicago and Quincy, was 277,817: of which 139,909 were moved east, and 137,918 west. Number transported one mile, 18,533,583, an increase over the previous year of 633,185. Whole number of through passengers east 13,577; do. west, 13,724.

Number of local passengers east, 128,824; do. west, 124,192. The average distance traveled was 67.36 miles. The average fare paid 2.727 cents.

The whole tonnage moved between Galesburg and Chicago 168 miles, was 465,306; between Chicago and Burlington, 210 miles, 471,900; total tons of freight transported to and from Chicago, 395,156. Tons of freight transported one mile between Chicago and Galesburg, 56,242,246; do. between Galesburg and Burlington, 8,248,646; do. between Galesburg and Quincy, 10,199,336—total tons transported one mile, 69,690,228.

## CONDENSED BALANCE SHEET.

Capital stock.....	\$4,689,340 00
Bonded debt, viz :	
Chicago and Aurora 1st mortgage..	274,000 00
" 2d " ..	308,000 00
Central Military Tract 1st "	320,000 00
" 2d "	216,000 00
" 8 per cent ..	48,000 00
C. B. and Q. 8 per cent. convertible.	291,000 00
" 8 " ..	2,172,000 00
" 2d mortgage.....	813,000 00
Scrip issued for N. C. 2d mort. b'ds.	687,515 62
Unfunded debt, viz :	
Unclaimed dividends .....	1,645 00
Unpaid accounts and pay-rolls .....	39,709 89
Bills payable .....	213,747 21
Due agents and connecting roads.....	81,871 79
Due income account.....	890,374 95
	<b>\$11,041,204 46</b>
Construction account.....	\$6,062,927 45
Equipment .....	1,405,998 47
Quincy and Chicago, special .....	50,227 25
" 3d mort. bonds	7,000 00
Northern Cross, 1st mortgage.....	813,000 00
" 2d " ..	881,000 00
Peoria and Oquawka 2d mortgage..	50,000 00
" construction acc't	518,346 26
Payments to Moss, Harding & Co..	406,757 46
Steam ferry boats.....	28,922 09
Trustees of sinking fund .....	310,000 00
Fuel and materials on hand.....	100,546 41
Accounts and bills receivable.....	164,793 61
Due from agents, P. O., etc., .....	52,652 77
Deposits in N. Y., Boston and treas'y.	189,032 69
	<b>\$11,041,204 46</b>

The office of the company is at Chicago, Ills. The directors chosen at the annual meeting, June 21, 1861, are as follows:

President.—JOHN VAN NORTWICK.

Directors.—John Van Nortwick, Chauncy S. Colton, James S. Joy, Erastus Corning, John M. Forbes, John W. Brooks, Henry P. Kidder, Sidney Bartlett, Robert S. Watson, William Boott, Edward L. Baker.

Superintendent—CHARLES G. HAMMOND.

Treasurer—AMOS T. HALL.

## Grand Trunk Railway.

The following is the report of the London Directors of the Grand Trunk Railway:

GRAND TRUNK RAILWAY COMPANY'S OFFICES,  
21 OLD BROAD STREET, E. C., LONDON,  
12th July, 1861.

SIR:—I am desired by the London Directors of the Grand Trunk Railway Company of Canada to forward you herewith the accounts for the half-year ending 31st Dec., 1860.

I am also desired to state at the same time, that the delay in their receipt here, is attributable to the clerical labor of the Montreal office having been exclusively occupied for many weeks in the preparation of returns for the information of the Government Commissioners appointed to report upon the present system and management of the railway. These gentlemen have completed their labors, and a few copies of their report arrived in

England by the last mail; but as it had only just been issued in Canada, time had not been afforded to the executive of the company in the Province to reply to it, or rather such portions of it as require replies, as the London Directors learn it is their intention to do; and therefore it is considered advisable, until these answers be received, to leave that document in abeyance for the present.

It will be observed that in the accounts of the half-year several modifications have been made in the forms previously adopted with reference to the statements of capital and revenue accounts, and also as regards the general balances. These amendments have been carried out chiefly in conformity with recommendations from the company's auditors in Montreal, and the accounts, as now published, were so rendered to the Government Commissioners.

The total receipts for the half-year amounted to £367,847, and the working expenses to £311,163; being about 84½ per cent. of the earnings. The rents payable by the company, as provided for by the Acts, are charged against the balance.

The amount of working expenses is much in excess of what the directors had been led to expect; but a reference to the half-yearly report of the assistant-engineer, which is appended, will show that revenue has, during the past six months, been charged with several heavy items formerly carried to capital, amounting to about £40,000; an expenditure which should rather have come out of a special renewal and—had the company ever been in the position to have opened such an account—than out of the current working expenses of one-half year. Had revenue been relieved of this charge, the expenditure would have then been about 73½ per cent. of the receipts; and this percentage would, there appears to be no doubt, have been again reduced had the company had during the last autumn the means of carrying the freight which was offered, and which, according to Mr. Shanly's reports, would have increased the receipts of the line by £4,000 a week for several weeks. The incomplete and insufficient station accommodation and rolling stock alone prevented this increase of about 25 per cent. to the weekly receipts during the months of October and November; and as the busy season is again fast approaching, the same loss, unless the line is more fully equipped, must again recur.

It will be in the recollection of the proprietors, that at their last meeting in January, at which the traffic reports for the larger portion of the period embraced by the accounts now published were submitted, a select Committee, representing each class of the bondholders as well as the shareholders, was appointed to confer with the directors as regards all the affairs of the company, and that the result of the preliminary deliberations of that committee was the preparation and presentation of a petition to the Canadian Parliament in the month of March last. To that petition, a copy of which was sent to each proprietor, the reply was given by the Government that no relief could be afforded to the company that session. Further deliberations on the part of the Select Committee then became necessary, and interviews between its members and the directors accordingly took place as to the next steps to be taken. In the course of these conferences a communication was addressed to the directors by the Committee, forwarding copies or memorials which had been signed in Liverpool, and other places, on the subject of the re-organization of the executive in Canada, and recommending the removal of the domicile of the company to London. Copies of these documents, but without any remarks from the directors here, were sent to Canada for the information of the Board at Montreal, and almost immediately on their receipt, the whole of the directors, with the exception of Mr. Blackwell, who was absent on sick leave, resigned their seats, so as to afford, as is expressed in their resolution, every facility to the London Board in effecting such a re-organization in the management of the company as the bond and shareholders may deem best calculated to promote the interests of the undertaking.

This intelligence was without loss of time communicated to the Select Committee, and at a further interview recently had it was agreed, both by the directors and by the committee, that the time had now arrived for the appointment of a special commissioner to proceed to Canada to investigate the whole position of the company, and without making any other than necessary changes, to conduct any negotiations which may be required to be carried on with the Government in the adjustment of any plan to be agreed upon, until the permanent re-organization can be effected. The directors have accordingly arranged with Mr. Edward Watkin, general manager of the Manchester, Sheffield and Lincolnshire Railway for their mission, and his appointment meets with the entire concurrence of the Select Committee. He will embark for Canada as soon as practicable.

The great delay which has unavoidably taken place in the publication of the accounts to 31st December of 1860, renders—especially in the presence of the more recent information contained in the report just issued by the Select Committee—any detailed observations on them unnecessary. It will be seen, however, that the balance in favor of revenue was applied towards the part payment of the Atlantic and St. Lawrence rent, as prescribed by the Acts.

From the last monthly report of the different departments the directors learn that the line is now in good running order, but the effects of last winter's unusual severity had told not only heavily as regards maintenance and repairs, both on the way and on the rolling stock, but also as regards the receipts of the line, the traffic during January and February having been several times interrupted for four and five days in succession.

In respect to the future, the directors have convened a meeting of the bond and shareholders for Friday the 19th inst., to take place at the London Tavern in this city, for the purpose of receiving and considering the second report, and the proposals contained therein, of the Select Committee appointed at the meeting held the 2nd January last, when such arrangements will no doubt be adopted as shall be deemed the best in the general interests of the undertaking.

I have the honor to be,

Sir,

Your most obedient Servant,

JOHN M. GRANT,  
Secretary.

Statement of the TOTAL EXPENDITURE of the Company, and of the Sources whence its Funds have been provided, to Dec. 31, 1860.

EXPENDED ON	
Eastern Div., 382 miles, (£3,192,848)—	£ s. d.
Engineering .....	112,574 18 11
Works and permanent way.....	2,636,574 4 4
Stations, buildings, and offices ..	236,872 1 2
Miscellaneous stock .....	14,441 10 5
Electric telegraph.....	6,304 11 6
General expenses .....	186,081 1 11
Victoria bridge (2 miles).....	1,356,020 18 6
Central Div., 333 miles, (£3,534,055)—	
Engineering.....	76,785 15 5
Works and permanent way.....	2,948,917 10 10
Stations, buildings, and offices ..	346,422 15 2
Miscellaneous stock .....	6,725 17 8
Electric telegraph.....	5,031 6 10
General expenses .....	150,221 8 3
Western Div., 190 miles, (£1,805,055)—	
Engineering .....	45,291 9 10
Works and permanent way.....	1,553,116 2 6
Stations, buildings, and offices ..	142,752 18 3
Miscellaneous stock .....	5,089 11 6
Electric telegraph.....	2,789 15 5
General expenses .....	31,015 12 3
Compensation to contractors.....	25,000 0 0
Lands and land damages.....	43,152 4 0
Rolling stock (£981,818)—	
Locomotive stock.....	488,492 12 0
Passenger car stock.....	99,516 1 3
Merchandise car stock.....	393,804 2 11

										Railroad Earnings.		
Portland Division, Leased line, 149 miles, (£383,180)—										The earnings of the Chicago and Rock Island Railroad for July, 1861, were.....	\$88,992	
Engineering .....	2,209	7	9	Great Western Railway Company	773	2	4		July, 1860 .....	80,609		
Works and permanent way.....	193,733	5	0	Northern Railway Company	1,484	14	3		Increase.....	\$8,833		
Stations, buildings, and offices ..	74,586	12	3	Port Hope & Lindsay Ry Co.	49	9	2		The earnings of the Buffalo, New York and Erie Railroad for July, 1861, were ...	\$46,289 82		
Miscellaneous stock.....	1,464	15	3	Michigan Central R. R. Co.	70	5	1		July, 1860.....	44,040 47		
Electric telegraph.....	1,945	7	5	Petty debtors' acc'ts and other minor debits .....	4,895	5	7		Increase.....	\$2,749 35		
General expenses .....	24,378	6	0	Victoria bridge inauguration ac't.	2,803	7	3		The receipts of the Chicago and Northwestern Railroad in July, 1861, were.....	\$75,656		
Rolling stock .....	33,236	14	7	Ditto balance in suspense.....	410	19	2		July, 1860.....	39,840		
Lands in Portland division.....	1,575	7	2	Outstanding traffic acc'ts (1853).	720	1	4		Increase.....	\$35,815		
Sundries (£197,085)—				Lands and Buildings at Sarnia, in excess of amount transferred to construction account on West- ern division .....	9,380	2	0		The earnings of the Cleveland and Toledo Rail- road for July, 1861, were .....	\$56,138		
Steam ferry boats and barges ..	58,256	16	10						July, 1860.....	50,639		
Advanced in Canada on three rivers, and Arthabaska branch (exclusive of drafts from Canada on fund in hands of Provincial Agents). .....	73,178	2	3	Debenture capital—					Increase.....	\$5,499		
Expend' on works of Detroit line, Ditto on telegraph, miscellaneous stock, &c., ditto. ....	5,964	6	1	Montreal city.....	82,191	15	7		The receipts of the Grand Trunk Railway of Canada for the week ending August 13th, 1861, were .....	\$61,077 21		
Cash advances to be repaid by Detroit Co. ....	2,161	11	9	Island Pond .....	90,000	0	0		Corresponding week, 1860 .....	57,550 33		
Subscription to St. Lawrence Warehouse and Dock Co. ....	2,349	2	8	British American Land Co.'s .....	20,547	18	11		Increase.....	\$3,526 88		
Port Hope Railway Junction .....	25,273	19	6	Montreal Seminary .....	20,547	18	11		Tot. traffic from July 1, 1861, to date .....	\$305,582 16		
Union Station, Toronto. ....	824	14	1	Quebec and Richmond.....	100,000	0	0		Corresponding period, 1860 .....	269,929 96		
Montreal Extension Railway ....	4,216	1	7	Grand Trunk debentures—					Increase.....	\$35,652 20		
Riviere du Loup, and Woodstock Survey .....	216	3	1	6 per cent. ordinary.....	1,724,839	19	4		(From the Journal of the Franklin Institute.)			
London office exp. £25,336 15 11	257	1	0	7 per cent. due 1862 .....	497,361	0	0		Civil Engineering.			
Less transfer fees. 950 0 0				Do. due 1867 .....	500,000	0	0		Bridge over the Theiss, and Tubular Foundations.			
Balance of interest paid on capital to 30th June, 1860, taken as the date of the completion of the line. (N. B. the interest on the Atlantic and St. Lawrence shares and debentures, included in the Atlantic and St. Lawrence lease account, is charged to revenue). ....	1,808,885	8	6	Do. due 1872 .....	470,180	12	6		By M. CEZANNE, Engineer des Ponts et Chaus- sees. Translated by J. BENNETT.			
Interest paid since completion of the line, as above.....				Amount received on unissued company's debentures, allotted with forfeited shares, and on debenture certificates—					PART THIRD.			
Unpaid int., debenture capital, London. ....	79,756	14	0	Company's .....	3,650	0	0		(Continued from p. 579.)			
General interest account, Canada, Discount on bills, London. ....	134,674	17	10	Government.....	3,650	0	0		Interior Filling.—The beton serves to give mass to the columns, and to distribute their weight upon the entire base. Usually it bears the plat- form directly; in that case, the metallic covering is a sort of coffer dam. At the Theiss bridge, the columns with other duties to fulfil, have their solidity with the beton insured by the following arrangements:			
Discount on sale of Atlantic and St. Lawrence shares.....	71,741	9	10	Preference Debenture Capital—					The square wrought iron body surmounting the cast iron column, and upon which the arches abut, is strengthened within by two strong girders, PR, of double T iron, which connect the two opposite faces, and sustain them against the thrusts of the arches.			
Balance at debt of revenue ac- count on 31st Dec., 1860. ....	56,843	8	4	First preference .....	2,000,000	0	0		Beneath these girders is a brick and cut stone masonry, which crowns the beton and bears the large iron wedges driven forcibly under the girders. This square body receives and transmits to the cast iron column the weight of the superstructure and its loads; and it cannot sink without bearing with it the interior girders, the masonry, and the beton.			
Accounts to be classified and charged against districts of line.	820	0	0	Second preference .....	835,533	6	1		The beton being perfectly contained in its me- tallic envelope, its quality is not a matter of im- portance.			
Atl. and St. Law. shares in hand.				Provincial Debentures—					It is said that a bridge has been constructed in America whose columns are filled with sand. If we go to the expense of beton, it is naturally de- sirable that it should set; now, some observations seem to prove that the setting of the beton in the tubular columns does not depend solely upon the quality of the beton itself.			
" " debentures do.				Amount of the Provincial—					When, with a view of rebuilding the column at Macon, which, as we have said before, was broken by a boat, it was found in demolishing it that the beton, quite hard at the upper part, became more and more soft as the bottom was approached. At the Theiss bridge, the lower barrel of a column of the first pier had been broken by the interior pil- ing; after repairing it, it was proposed to fill this and the barrel above it with a mass of Portland cement, in which the head of the piles might rest, so that the foot of the column in case of loss of broken drum, might be none the less firmly es- tablished.			
Toronto city debentures do.				Issued on acc't of St. L. & A. R.R.	467,500	0	0		After having laid carefully many cubic yards of			
Toronto bonds suspense account.				Issued on acc't of Q. & R. R.R.	250,000	0	0					
Cash at bankers .....				Issued on acc't of G. T. Railway.	2,394,000	0	0					
Petty cash .....				Total nominal capital .....	12,239,071	14	4					
Stores in hand, per ledger .....				Add premium on sale of debent.	67,950	16	0					
Fuel in hand.....					12,307,022	10	4					
Outstand'g traffic accounts..... £112,229 4 11				Deduct discount on sale of stock & debentures. £379,232 8 0								
Less cash account- ed for in London on through traf- fic account.... 7,800 0 0				Exch'ge and com.	27,037	12	6					
Amount placed in the hands of the Provincial Agents under Act 19 & 20 Vic., chap. 111. (Balance in excess of drafts from Canada, to be accounted for,) viz.	104,929	4	11	Pref. capital ex- penses acc't...	16,697	1	3					
account of Three Rivers and Arthabaska line .....	84,087	10	0		422,967	1	9					
On account of subsidiary lines...	67,350	0	0		£11,884,055	8	7					
At debit of Atlantic and St. Lawrence R. R. Company.....	4,763	0	0	Bills payable outstanding—								
Outlay on steam ship, wharf, Port- land .....	5,485	3	0	Bills Canada (to 30th June, 1860; subsequent bills included in private credits).....	31,855	19	6					
Amount paid the Commissioners of the sinking fund for redemp- tion of the Portland city loan..	48,544	10	5	Bills London .....	533,104	6	8					
Unissued provincial bonds acc'ts..	1,940	0	0	Loans on securities and otherwise.....	1,555,605	6	1					
Canada drawing account.....	4,981	10	1	Special loans from Canadian Gov.	36,575	6	11					
London Secretary's drawing acc't.	322	9	4	Private credits on store, fuel, engineering, stationery, and mis- cellaneous disbursement sched- ules (including a small credit to freight department for car- riage of Company's stores)....	122,806	0	2					
Post Master General of Canada..	1,884	14	2	Credits per Montreal paymaster's and Portland treasurer's ac'ts—	5,651	2	1					
				Wages per Montreal paymaster's account .....	27,776	1	8					
				Wages and stores per Portland treasurers' account.....	16,424	1	4					
				Chicago, Detroit, and Canada Grand Trunk Junction R. R. Company on their lease acc'ts..	34,184	11	11					
				Int. in arrear, debenture capital, London.....	184,674	17	10					
				Suspense acc'ts, profit and loss..	2,682	12	6					
					£14,884,055	15	3					

cement mortar at the bottom of the column, it was found that the setting was far from being as rapid as that in open air, and if the work was stopped a few hours, the lower parts became filled with water, which could clearly be seen to disengaged from the mortar itself.

This observation and that at Macon induced the belief that one of the conditions of the setting of hydraulic mortars is that they should absorb the water, so as to retain the quantity exacted by the chemical reaction of solidification. This condition is far from being fulfilled in the tubular piers, which are air tight, and it is possible that the most hydraulic betons may never set in them. An attempt was made to avoid this evil by mixing with the beton a certain quantity of fragments of dry bricks; it was thought that these porous materials might drain the mass of its excess of water. This possibly hazardous theory seemed, however, to be confirmed by the following experiment: the first pier of the bridge, founded in desecable earth, occasioned uneasiness from the commencement of the work. The down-stream column was the first constructed; it was loaded with 580,800 lbs. of rails for the trial proof; it sunk 1.53 ins. The up-stream column, whose foot was broken, and where brick was introduced in the beton, was proved in the same manner, and only sunk 0.18 in. This result could not be attributed to the cement mortar, which did not occupy the sixth of the total height of the interrupted masonry.

The beton of the columns is generally commenced with a plugging in cement from two to three feet thick, for the purpose of closing the bottom of the column against the entrance of water occasioned by a momentary stopping of the air-pump, and by a diminution of the pressure. This precaution was not necessary at Szegedin, where it was determined in the execution of the work to sustain the foot of the columns by an interior piling, which by pressing the foundation rendered it perfectly staunch.

This piling is composed for each column of twelve spruce piles driven to a refusal of 5.9 ins. for 10 blows of a 2,200 lbs. ram, falling 19.68 ft. It is admitted that each of these piles may bear about 50 tons each. The whole load to be borne with that of the trial proof was 1,144,000 lbs.

At the general proof of the bridge, the sinking observed upon the piers was from .08 to .12 in. The two columns of the first pier already proved, each sunk .12 inch more. All the columns supported the test weight for twenty-four hours; some during thirty-six hours: frequent observations were made upon them, and it was remarked that after twelve hours of loading the sinking had nearly stopped.

**External Defences.**—The piers of the Theiss bridge were protected against undermining by a circuit of piles, a mass of beton, and by enrolements, for the purpose of strengthening the foot of the piers, and for diminishing the leverage of the transverse thrusts of the arches.

The breaking up of ice and the drifting boats are kept clear of the pier by a timber ice breaker, presenting to the current an inclined edge strengthened with iron, and spreading towards the pier so as to cover its whole width without resting upon it.

**Modes of Execution.**—The barrels of the Theiss bridge were cast in Glasgow, and brought in a rough state to Szegedin; they were turned and pierced in the workshop of the bridge.

The lathe was formed of a horizontal platform, upon which was placed the barrel, accurately centered and turning with it. Two tools fixed in a mass of masonry and provided with the means of adjustment, planed the two surfaces at the same time.

From twelve to fifteen hours were required to prepare a tube.

The drilling was done with the usual machinery; two drills, working simultaneously, pierced 96 holes in 30 hours, including the time of fitting up.

It was only after a trial made of two consecutive tubes placed on each other, that they were carried to the scaffolding of the pier.

These scaffolds were composed of five frames,

spaced 13.12 feet apart. There was then in the inner gallery of the scaffolds four compartments of 13.12 ft. by 16.4 ft.; two for the columns, and two, one on the up-stream, the other on the down-stream side, serving as depots; the side galleries formed by the inclined braces afforded passage to and fro. The service bridge was connected with the up-stream compartment; upon the crown of the scaffold, one or two windlasses were worked upon a car.

These scaffolds had the serious inconvenience of not affording sufficient room around the columns, and of yielding too easily to the inclinations of their guides.

The landing of a column upon the bottom of the river was an interesting operation. There were two processes. When the water was shallow and the scaffolds high, the column was constructed upon a temporary platform placed as low as possible; then, being seized at the head by the windlasses, it was allowed to descend. When the water was deep and the scaffolds failing in height, which was the case at Szegedin, the operation was twofold; a first part of the column was lowered and hung upon long iron hooks, whose heads were raised above the water and fastened to the scaffold. Upon this base, nearly all submerged, was raised the remainder of the column, which was then lowered entire.

A wrought iron cross bar with three branches took hold of the upper flanch of the top barrel through six bolt holes. This was suspended to a wrought iron beam which balanced the action of the two windlasses.

The column weighs 66,000 lbs.; there are eight men at each windlass; each block has 4 sheeves and a fall of 1.97 inches.

The second process consists of fitting a wooden bottom to the lower barrel, and in floating the column; it is well in this case to reserve the means of moderating, and, at need, of stopping, the entrance of the water, so as to have full control of the column during its establishment.

A column weighing 30 tons thus placed upon the bottom of the river, never sinks more than a few centimetres (cent. = 0.39 in.) if the soil is of gravel or compact clay; though in a bottom of sand and mud some of the columns have sunk 3.28 ft.

Before placing the pneumatic fixtures upon the column, care is taken to instal upon the flanches of the upper joint, that separating the first drum from the second, a flooring, a windlass and its chain, some pieces of wood, shovels, picks, &c., and generally all the materials whose dimensions do not admit of being passed through the air chamber; at the same time, the water syphon tube is located by being attached to the different flanches.

**Pneumatic Bell.**—The pneumatic receiver is a cylindrical drum of rolled iron of the same diameter as the cast iron column, open at the bottom, and closed on top by a flooring or roof. The lower circular edge is provided with an angle-iron pierced with holes corresponding with those of the upper flanch of the column. A strip of india-rubber being placed between the receiver and the column, all that is needed for the joint is, to bolt strongly the flanch and the angle-iron.

The roof of the receiver is traversed by two bodies, *m m*, nearly cylindrical, of cast iron, in a vertical direction, having about two-thirds of their height within the receiver, and the remainder jutting beyond it.

These two similar and independent cylinders form each an air chamber, which may be closed at the top by a circular valve opening inwards,

and turning upon a horizontal hinge; and at the bottom, by a vertical rectangular door, cutting the cylindrical body parallel to its edges, opening round a vertical hinge from the interior of the chamber towards the interior of the column. The door and valve are lined with strips of india-rubber. Different pipes and cocks, *n*, allow communication between the interior of the air chamber with the exterior of the reservoir or with the atmosphere; these tubes are manœuvred either by men placed under the receiver upon the interior

flooring, or by those placed under the air chamber, or by those on the outside.

The remaining apparatus consists of two valve fixtures, to which are applied two air tubes, communicating with the pumps by a safety valve, a metallic manometer (Bourdon's), two other valves affording a rapid escape of the interior pressure, a bend of a siphon, with a cock upon the inside. All these contrivances are fitted to the cylindrical sides of the reservoir, which also supports a series of brackets, upon which are placed the cast iron counterweights.

These counterweights are of cast iron segments, whose form is adapted to the contours and projections of the bell. They are united to each other in pieces of 11,000 lbs. weight. With some modifications in the form of the brackets, the ordinary rails may be used.

The air and siphon tubes are of iron, and have on one side a collar, and on the other a wormed mouth-piece. The collar of the one pipe enters the mouth-piece of the other, and the latter turns independently of the pipe which bears it, so that the joints can be tightened without dismantling the pipe. Some india-rubber joints give a pliability to the system needed to follow the motions of the boats and those of the columns.

(To be continued.)

#### Journal of Railroad Law.

ORGANIZATION OF RAILROAD COMPANIES UNDER THE GENERAL RAILROAD ACT OF NEW YORK. TWO WAYS ONLY BY WHICH INDIVIDUALS MAY BECOME STOCKHOLDERS.

The case of the Buffalo and New York City Railroad Company *vs.* Owen, decided at a General Term of the New York Supreme Court holds, that there are but two methods in which a person may become a stockholder in a railroad company incorporated under the general railroad act of the State of New York, passed in 1850, viz: by subscribing the articles of association and becoming a member of the corporation, as provided in sections first and second of the statute; or by subscribing to the capital stock, in the book opened by the directors, after the corporation is in existence. No one who has only signed articles of association before the corporation came into being, is a corporator, or a member of the corporation, unless the articles so signed by him have been filed in the office of the Secretary of State, as required by the statute.

The articles of association of the company were prepared, July 11, 1851, pursuant to the general railroad act of 1850, and signed by some 250 persons, promising to take an amount of stock which was sufficient according to the statute. A proper affidavit was annexed to the articles, and those articles were filed in the office of the Secretary of State on the 12th of March, 1852, and the plaintiffs became duly incorporated. Articles exactly like those filed were also used for the purpose of obtaining subscriptions; and the defendant became a subscriber to one of these articles, for two shares, some time prior to the making of the affidavit to the articles which were filed. The articles subscribed by the defendant were never filed in the office of the Secretary of State.

The action was brought to recover the amount of the defendant's subscription. The Court at the trial directed judgment for the defendant, and the plaintiff appealed. The following is the judgment of the General Term:

**MARVIN, P. J.** The case presents a single question. The proprietors of a railroad prepared articles of association in due form, in which thirteen directors were named; and as a matter of convenience, duplicated those articles for the purpose

of obtaining subscribers. To one set of these articles, a sufficient number of subscribers, and a sufficient amount of stock were obtained to justify the making of the affidavit required by the general railroad act; and such affidavit was made, and the articles and the affidavit were filed, and the plaintiff became duly incorporated. The defendant and some others subscribed a set of articles, which were not filed in the office of the Secretary of State, and to which no affidavit was annexed, prior to the making of the affidavit and filing the articles. \* \* \* \* \*

By the act of 1850, persons not less than twenty-five in number, may form the company, and for such purposes may make and sign articles of association, in which shall be stated the name of the company, &c., and the names of the thirteen directors. Each subscriber to such articles is to subscribe his name, place of business, and the number of shares of stock he agrees to take in said company. The articles of association may be filed, upon complying with certain provisions of the act, in the office of the Secretary of State, &c., "and therefore, the persons who have so subscribed such articles of association, and all persons who shall become stockholders in such company, shall be a corporation," &c. It is declared that "such articles of association shall not be filed and recorded in the office of the Secretary of State, until at least \$1,000 of stock for every mile of railroad proposed to be made is subscribed thereto, and ten per cent. paid therein in good faith," &c.; nor until there is indorsed or annexed thereto an affidavit of certain facts.

Sec. 4, authorizes the directors, when the articles, &c., are filed, to open books of subscription for further stock, in case the whole capital stock has not been subscribed. The defendant was not a subscriber for stock upon any book of subscription opened after the corporation came into being. If he is liable at all, he is so, as one of the persons acting in the formation of the company. He subscribed one set of articles, but those articles were never filed; others, precisely similar, were filed with the required affidavit annexed. Did the defendant become a corporator?

The persons who are authorized to form the company are authorized to make and sign articles of association, and then complying with the provisions of the second section, "such articles of association may be filed in the office of the Secretary of State, who shall endorse them on the day they are filed, and record the same in a book to be provided by him for that purpose; and thereupon the persons who have subscribed such articles of association, and persons who shall become stockholders in such company, shall be a corporation by the name specified in such articles of association." Let us now read the second section. "Such articles of association shall not be filed, &c., until at least \$1,000 of stock for every mile of road proposed to be made is subscribed thereto, &c.," nor until there is endorsed thereon, or annexed thereto an affidavit of certain facts. It is quite clear that there must be \$1,000 of stock per mile, subscribed to the articles of association filed; and it is also entirely clear that those persons who have subscribed stock to the articles filed, became corporators and form a corporation. Are those who have signed articles of association not filed, and before any are filed, and which are copies or

duplicates of those filed, excluded as members of the corporation? or, in other words, are they liable to the corporation upon such subscription? \*

As I understand the statute only those who have subscribed the articles of association *that are filed* become corporators and constitute the corporation, and those who subsequently subscribe stock in the books opened by the directors for that purpose. The statute speaks of *such articles* of association, that is, the articles that have been filed, and of the persons who subscribed them being a corporation. The case of *Mason* does not help us a particle, for in that case the articles subscribed by the defendant were filed, and the defendant was clearly a corporator. Justice Wright in *Tibbits*' case, takes notice that it is the stockholders from whom the directors are authorized to require payment, and cites § 9 of the act of 1848. I see that by the 7th section of the act of 1850, the directors may require the subscribers to the capital stock to pay the amount subscribed. But I do not think this change in the language is sufficient to effect the question. The defendant was not a subscriber for stock after the company organized. He proposed to be one of the corporation, and unless he became such he is not, in my opinion, liable. He is not liable upon any common law notion of a contract. If liable at all, his liability must be found in the statute. At the time he entered into the engagement no corporation existed. There is a class of cases where an individual entered into a contract with an existing corporation, or with individuals, and in such cases the contract may be governed by common law principles. But in the class of cases arising under special statutes which create the liability, the case must be brought within the statute; and when it is, the common law principles touching *consideration and parties* to the contract at the time it was made, have little to do with the case. The liability is a statutory liability. As I understand the statute in the present case, there are two modes in which a subscriber to stock may become a member of the corporation or a stockholder. One mode is by subscribing the articles of association and becoming a member of the corporation, as provided in section one and two; and the other is by subscribing to the capital stock in the book opened by the directors, after the corporation is in existence. Now if the defendant did not become a member of the corporation—if he was not one of the original corporators—he is not, in my opinion liable. And I am of the opinion that no one who has only signed articles of association before the corporation came into being, is a corporator or a member of the corporation, unless the articles so subscribed by him have been filed as required by the statute. By omitting to file the articles subscribed by the defendant the corporators have rejected him as a proposed member of the corporation, and have no claims upon him.

It is not necessary to inquire whether, had he complained, he had rights which would have been protected. The judgment must be affirmed.

## RAILROAD IRON.

THE subscriber is prepared to sell AMERICAN and ENGLISH RAILROAD IRON, CHAIRS, SPIKES, CARS and LOCOMOTIVES, at the lowest market price, and securities taken in part payment.

B. F. FRENCH,  
Cor. Nassau and Cedar Sts., N. Y.

NEW YORK CENTRAL RAILROAD COMPANY,  
TREASURER'S OFFICE, ALBANY, AUG. 8, 1861.

SIXTEENTH SEMI-ANNUAL DIVIDEND.—The Directors of this Company have declared a Semi-annual Dividend of Three Per Cent. on the Capital Stock thereof, payable on the Twentieth day of August instant, upon Stock registered at New York, Boston, or Albany, and on the Twenty-first day of September next, upon Stock registered at London. Stockholders whose Stock is registered at New York will receive their Dividends at the office of DUNCAN, SHERMAN & CO.; those whose Stock is registered at Boston, at the office of J. E. THAYER & BROTHER; those whose Stock is registered at Albany, at the ALBANY CITY BANK; those whose Stock is registered at London, at the UNION BANK OF LONDON, the latter at the rate of 4s. Id. to the dollar. The Transfer Books which are now closed, will be re-opened at New York, Albany and Boston, on the morning of Friday, the Twenty-third day of August instant.

JOHN V. L. PRUYN,  
Treasurer pro tem.

33

## Notice to Contractors and Railroad Operators.

THE LONG ISLAND RAILROAD COMPANY will receive proposals until the first of September next for furnishing by contract all the materials and labor required for keeping in repair the Road, Buildings, Fixtures and Equipment and for conducting the entire business of the same.

After 1st of August specifications or forms of contract may be had by persons desiring to propose, on application to A. E. Dougherty, Esq., No. 25 Merchants' Exchange, Philadelphia, or the undersigned at the office of the Company at Hunter's Point.

WM. E. MORRIS, Pres't.

NEW YORK CENTRAL RAILROAD COMPANY,  
TREASURER'S OFFICE, ALBANY, July 24, 1861.

THE Transfer Books of this Company will be closed at the close of business on Wednesday, the 31st day of July instant, and will be re-opened on the morning of Friday, the twenty-third day of August next.

JOHN V. L. PRUYN,  
Treasurer pro tem.

4:30

## LOCOMOTIVES FOR SALE.

THE Boston and Maine Railroad Company have for sale three second hand Locomotives of the following specification and description.

They all have outside cylinders and connections. Cylinders 15x20, four driving wheels, 4 ft. 6 in. diameter, diameter of boiler, 43 in. No. of tubes, 127; length of tubes, 10 ft.; diameter of do., 1 $\frac{1}{2}$  in.; weight of engines, about 24 tons each; capacity of tank on tender, 1,500 gall.

The above Locomotives are all in good working order and are offered for sale on account of the Company having purchased several locomotives of greater capacity. Parties in want of a good machine can have now an opportunity to purchase at a reasonable rate. Application may be made at the office in Haymarket Square, Boston.

WILLIAM MERRITT Sup't.  
Boston, Nov. 24, 1860.

t

## VENTILATION.

THE undersigned has devised and patented the only system of VENTILATION for Buildings, Vessels, RAILROAD CARS, etc., by which spontaneous ventilation can be effectually carried out; and is willing to dispose of the same to parties desirous of purchasing at a reasonable price. Address

HENRY RUTTAN,  
Coburg, Canada.

## RAILROAD IRON.

THE RENSSELAER IRON COMPANY,  
TROY, N. Y.,

OFFER Rails of their own manufacture deliverable as may be desired by purchasers.

**OLD RAILS**  
received in exchange for new, or for re-manufacturing.

JOHN A. GRISWOLD, Agent,  
TROY, N. Y.

New York Agency:  
BUSSING, CROCKER & DODGE,  
22 CHURCH ST.

## RAILROAD IRON.

THE subscriber is prepared to enter into Contracts for RAILS delivered at an English port or at a port in the United States.

JAMES TINKER,  
54 Exchange Place,  
NEW YORK.

Erie Rails, 57 to 58 lbs. per yard, on hand  
in NEW YORK and NEW ORLEANS.

## RAILROAD IRON.

THE undersigned, agents for the manufacturers, are prepared to make CONTRACTS FOR RAILS delivered free on board at ports in England, or ex-ship at ports in the United States.

M. K. JESUP & COMPY.,  
44 Exchange Place.

New York, 1st June, 1861.

**RAILROAD IRON.**

THE UNDERSIGNED are prepared to contract for the sale of  
RAILROAD IRON  
on advantageous terms, delivered at ports of England, Wales,  
or the United States.

**MEAD & BELL,**  
13 Cliff Street, N.Y.

**RAILROAD IRON.**

ENGLISH and AMERICAN Railroad Iron for delivery in New York and other markets in the United States and England. Contracts negotiated by

**E. A. & S. W. HOPKINS,**  
70 Beaver st., New York.

**RAILROAD IRON.**

CONTRACTS for RAILS, at a fixed price or on commission, delivered at an English port, or at a port in the United States, will be made by the undersigned.

**THEODORE DEMON,**  
10 Wall st., near Broadway, N.Y.

500 tons T Rails on hand, 54 to 57 lbs. per lineal yard.

**RAILROAD IRON  
AND COMMON BARS.**

THE undersigned, sole Agents to Messrs. GUEST & CO., the proprietors of the Dowlais Iron Works, near Cardiff, South Wales, are duly authorized to contract for the sale of their G. L. Railroad Iron, and Common Bars, on most advantageous terms.

**R. & J. MAKIN, 70 Broad st.**

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STOCK AND BOND COMMISSION BROKER,  
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I. SEYMOUR, Pres't Bank North America.  
AMERICAN EXPRESS Co., New York.  
Hon. ERASTUS CORNING, Albany, N.Y.  
Hon. C. VIBBARD, Albany, N.Y.  
INTERNATIONAL BANK, Buffalo, N.Y.

**DUNCAN, SHERMAN & CO.,  
BANKERS,**  
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**NEW YORK,**  
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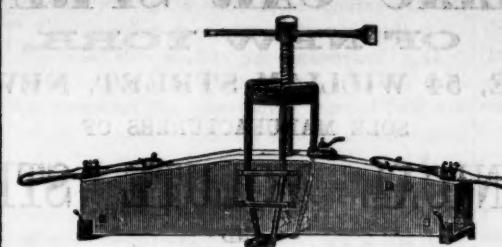
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REGULAR AUCTION SALES  
At 36 PINE ST., EVERY DAY.  
STOCKS and BONDS bought and sold at private sale.  
Sale every day at 1 o'clock. See Catalogue.

**SPECIAL NOTICE. Transfer of LETTERS PATENT.**

Office at Washington, Nov. 9, 1853, and whereas the said George Williston, of May, 1851, sold and transferred their entire interest in said Letters Patent, to Albert Bridges and Joel C. Lane, Merchants in the City of New York, doing business under the name and firm of A. BRIDGES & CO.; THEREFORE, we, the undersigned, hereby notify and warn all persons, against manufacturing, vending or purchasing said Machines from any person or persons whatever, except from us who have and hold the exclusive right thereto.  
New York, July 10, 1861.

**A. BRIDGES & CO.,**  
64 COURTLANDT ST.

**MORRIS, WHEELER & CO.,**  
SUCCESSORS TO

**MORRIS & JONES & CO.,**  
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From ¼ to 8 inches bore, with Screw and Socket Connections.  
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**New York and Erie R. R.**

PASSENGER TRAINS leave, via Pavonia Ferry and

Long Dock, from foot of Chambers street, as follows, viz.:  
7.00 A. M. EXPRESS, for Dunkirk and Buffalo, and principal intermediate stations.

8.00 A. M. MAIL, for Dunkirk, and intermediate stations. This Train remains over night at Elmira, and proceeds the next morning.

9.00 A. M. MILK, daily, for Otisville, and intermediate stations.

11.00 A. M. ACCOMMODATION, daily, for Port Jervis, and principal stations.

4.00 P. M. WAY, for Middletown, Newburg, and intermediate stations.

5.00 P. M. NIGHT EXPRESS, daily, for Dunkirk, Buffalo, Canandaigua, and principal stations. The Train of Saturday, runs only to Elmira.

6.00 P. M. ACCOMMODATION, for Hornellsville, and principal stations.

NATHANIEL MARSH, Receiver.

CHAS MINOT, Gen. Supl.

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Office, No. 16 Broadway, NEW YORK.

JAMES M. MOTLEY, Vice Pres't and Treasurer.

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ALEXANDER POPE, Treasurer.

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JAMES JEFFRIES & SONS,  
MANUFACTURERS OF  
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